

United States Bankruptcy Court
Middle District of Alabama

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Palco, LLC
Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):
All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 42-1570773
Street Address of Debtor (No. and Street, City, and State): 2310 Spruce Street Montgomery, AL
County of Residence or of the Principal Place of Business: Montgomery
Mailing Address of Debtor (if different from street address):

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box)
Nature of Business (Check one box)
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
Nature of Debts (Check one box)
Tax-Exempt Entity (Check box, if applicable)

Filing Fee (Check one box)
Chapter 11 Debtors
Check one box:
Check if:

Statistical/Administrative Information
Debtor estimates that funds will be available for distribution to unsecured creditors.
Estimated Number of Creditors
Estimated Assets
Estimated Liabilities

THIS SPACE IS FOR COURT USE ONLY

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): <b>Palco, LLC</b>
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**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: <b>- None -</b>	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

**Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor** (If more than one, attach additional sheet)

Name of Debtor: <b>- None -</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;"><b>Exhibit A</b></p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;"><b>Exhibit B</b></p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p><b>X</b> _____ Signature of Attorney for Debtor(s) (Date)</p>
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**Exhibit C**

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

**Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

**Information Regarding the Debtor - Venue**

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

\_\_\_\_\_  
(Name of landlord that obtained judgment)

\_\_\_\_\_  
(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

**Voluntary Petition**  
*(This page must be completed and filed in every case)*

Name of Debtor(s):  
**Palco, LLC**

**Signatures**

**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.  
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X** \_\_\_\_\_  
Signature of Debtor

**X** \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (If not represented by attorney)

\_\_\_\_\_  
Date

**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

**X** \_\_\_\_\_  
Signature of Foreign Representative

\_\_\_\_\_  
Printed Name of Foreign Representative

\_\_\_\_\_  
Date

**Signature of Attorney\***

**X** /s/ Michael A. Fritz, Sr  
Signature of Attorney for Debtor(s)

Michael A. Fritz, Sr ASB 5814 Z56M  
Printed Name of Attorney for Debtor(s)

Fritz & Hughes, LLC  
Firm Name

7020 Fain Park Drive  
Suite 1  
Montgomery, AL 36117

\_\_\_\_\_  
Address

Email: michael@fritzandhughes.com  
(334) 215-4422 Fax: (334) 215-4424

\_\_\_\_\_  
Telephone Number

May 24, 2010  
Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

\_\_\_\_\_  
Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

\_\_\_\_\_  
Address

**X** \_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.*

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

**X** /s/ William A. Palmer  
Signature of Authorized Individual

William A. Palmer  
Printed Name of Authorized Individual

Member  
Title of Authorized Individual

May 24, 2010  
Date

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

In re Palco, LLC

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, 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; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
A-1 Appliance Parts 2300 Spruce Street Montgomery, AL 36107	A-1 Appliance Parts 2300 Spruce Street Montgomery, AL 36107			6.72
Alabama Department of Revenue 50 North Ripley Montgomery, AL 36132	Alabama Department of Revenue 50 North Ripley Montgomery, AL 36132			3,817.38
Bank Trust P. O. Box 3067 Mobile, AL 36652	Bank Trust P. O. Box 3067 Mobile, AL 36652	Dickerson Street - Blk 15, Lot 27		75,255.00  (25,000.00 secured)
Bern Butler Capilouto & Massey PC P.O. Box 230250 Montgomery, AL 36123	Bern Butler Capilouto & Massey PC P.O. Box 230250 Montgomery, AL 36123			2,635.15
Gardner Carpets & Decorating P.O. Box 210429 Montgomery, AL 36121	Gardner Carpets & Decorating P.O. Box 210429 Montgomery, AL 36121			452.69
Iberia Bank P.O. Box 12440 New Iberia, LA 70562	Iberia Bank P.O. Box 12440 New Iberia, LA 70562	2505 Bay Street		70,819.00  (46,000.00 secured)
JB Waste Connection 2480 Foshee Road Montgomery, AL 36108	JB Waste Connection 2480 Foshee Road Montgomery, AL 36108			250.00
Montgomery Adv 425 Molton Street Montgomery, AL 36104	Montgomery Adv 425 Molton Street Montgomery, AL 36104			200.02
Montgomery County Revenue Commissioner P.O. Box 1667 Montgomery, AL 36102	Montgomery County Revenue Commissioner P.O. Box 1667 Montgomery, AL 36102	2009 Property Taxes		15,245.54
Moore Electric 700 Sprott Road Montgomery, AL 36117	Moore Electric 700 Sprott Road Montgomery, AL 36117			683.00

Debtor(s) \_\_\_\_\_

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Moore Electric 700 Sprott Road Montgomery, AL 36117	Moore Electric 700 Sprott Road Montgomery, AL 36117			272.00
Office Depot P.O. Box 689020 Des Moines, IA 50368	Office Depot P.O. Box 689020 Des Moines, IA 50368			6,984.37
Parnell & Crum P.A. P.O. Box 2189 Montgomery, AL 36102	Parnell & Crum P.A. P.O. Box 2189 Montgomery, AL 36102			370.48
Phase II Maintenance Systems, Inc. 4301-A Norman Bridge Road Montgomery, AL 36105	Phase II Maintenance Systems, Inc. 4301-A Norman Bridge Road Montgomery, AL 36105			150.00
Pitney Bowes 1 Elmcroft Road Stamford, CT 06926	Pitney Bowes 1 Elmcroft Road Stamford, CT 06926			523.19
ServisFirst 850 Shades Creek Parkway #200 Birmingham, AL 35209	ServisFirst 850 Shades Creek Parkway #200 Birmingham, AL 35209			25,013.38 (0.00 secured)
Sexton Tire & Service Co 2718 Zelda Road Montgomery, AL 36106	Sexton Tire & Service Co 2718 Zelda Road Montgomery, AL 36106			400.00
T&J Decorating P.O. Box 220 Wetumpka, AL 36092	T&J Decorating P.O. Box 220 Wetumpka, AL 36092			844.35
TT Porta Toilets P.O. Box 11685 Montgomery, AL 36111	TT Porta Toilets P.O. Box 11685 Montgomery, AL 36111			141.12
Wings Locksmith Shop P.O. Box 240005 Montgomery, AL 36124	Wings Locksmith Shop P.O. Box 240005 Montgomery, AL 36124			19.25

**DECLARATION UNDER PENALTY OF PERJURY  
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date May 24, 2010Signature /s/ William A. Palmer

**William A. Palmer**  
Member

*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.

Palco, LLC  
2310 Spruce Street  
Montgomery, AL 36107

A-1 Appliance Parts  
2300 Spruce Street  
Montgomery, AL 36107

Alabama Department of Revenue  
50 North Ripley  
Montgomery, AL 36132

Aliant Bank  
200 Aliant Parkway  
Alexander City, AL 35011

Bank Trust  
Pob 3067  
Mobile, AL 36652

Bank Trust  
P. O. Box 3067  
Mobile, AL 36652

Bern Butler Capilouto & Massey PC  
P.O. Box 230250  
Montgomery, AL 36123

Blue Print Service  
P.O. Box 70161  
Montgomery, AL 36107

Compass Bank  
P.O. Box 830927  
Birmingham, AL 35283

Derrick Williams

Faith Christian Church

Faith Crusades

Felder & Associates

Fredrick Jones

Gardner Carpets & Decorating  
P.O. Box 210429  
Montgomery, AL 36121

Gods Way of Deliverance

Guardian Credit Union  
P.O. Box 3199  
Montgomery, AL 36109

Iberia Bank  
P.O. Box 12440  
New Iberia, LA 70562

Indeco Cabinets

J&K Erin Cable

JB Waste Connection  
2480 Foshee Road  
Montgomery, AL 36108

Jeffery Wiesener

Jesse Sanderson

Montgomery Adv  
425 Molton Street  
Montgomery, AL 36104

Montgomery Area Treatment

Montgomery County Revenue Commissioner  
P.O. Box 1667  
Montgomery, AL 36102

Moore Electric  
700 Sprott Road  
Montgomery, AL 36117

New Freedom Ministries



O&P Rudol's Lawn Service

Office Depot  
P.O. Box 689020  
Des Moines, IA 50368

Parnell & Crum P.A.  
P.O. Box 2189  
Montgomery, AL 36102

Phase II Maintenance Systems, Inc.  
4301-A Norman Bridge Road  
Montgomery, AL 36105

Pitney Bowes  
1 Elmcroft Road  
Stamford, CT 06926

ServisFirst  
850 Shades Creek Parkway #200  
Birmingham, AL 35209

Sexton Tire & Service Co  
2718 Zelda Road  
Montgomery, AL 36106

Stephen Murphy

Sterling Bank  
c/o Charles N. Parnell, III  
P.O. Box 2189  
Montgomery, AL 36102

T&J Decorating  
P.O. Box 220  
Wetumpka, AL 36092

TT Porta Toilets  
P.O. Box 11685  
Montgomery, AL 36111

W&W Cleaning

Whitney Bank  
c/o J. Evans Bailey  
P.O. Box 270  
Montgomery, AL 36101

Wings Locksmith Shop  
P.O. Box 240005  
Montgomery, AL 36124