

B1 (Official Form 1)(4/10)

United States Bankruptcy Court

Southern District of Alabama

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Donald S. Ryals	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): AKA Stacey Ryals	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) <div style="background-color: black; color: white; padding: 2px;">[REDACTED]-6279</div>	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 8299 Osprey Drive Elberta, AL <div style="text-align: right; font-size: small;">ZIP Code 36530</div>	Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; font-size: small;">ZIP Code</div>
County of Residence or of the Principal Place of Business: Baldwin	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): P.O. Box 4088 Gulf Shores, AL <div style="text-align: right; font-size: small;">ZIP Code 36547</div>	Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; font-size: small;">ZIP Code</div>
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)
<input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) individual	<input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Nature of Debts (Check one box)		
<input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.		

Filing Fee (Check one box)	Chapter 11 Debtors
<input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information	THIS SPACE IS FOR COURT USE ONLY
<input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.	
Estimated Number of Creditors <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input checked="" type="checkbox"/> 1-49</div> <div><input type="checkbox"/> 50-99</div> <div><input type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> OVER 100,000</div> </div>	
Estimated Assets <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input checked="" type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>	
Estimated Liabilities <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input checked="" type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>	

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

Name of Debtor(s):

Donald S. Ryals**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location

Where Filed: **- None -**

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:

- None -

Case Number:

Date Filed:

District:

Relationship:

Judge:

Exhibit A

(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.)

☒ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

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).

X

Signature of Attorney for Debtor(s)

(Date)

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):
Donald S. Ryals**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 Attorney*

X /s/ Robert M. Galloway, Esquire
Signature of Attorney for Debtor(s)

Robert M. Galloway, Esquire
Printed Name of Attorney for Debtor(s)

Galloway, Wettermark, Everest, Rutens & Gaillard, LLP
Firm Name

3263 Cottage Hill Road
Post Office Box 16629
Mobile, AL 36616-0629

Address

Email: gallowayllp.com

251-476-4493 Fax: 251-479-5566
Telephone Number

September 10, 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 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/ Donald S. Ryals
Signature of Authorized Individual

Donald S. Ryals
Printed Name of Authorized Individual

Title of Authorized Individual
September 10, 2010

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 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.

United States Bankruptcy Court
Southern District of Alabama

In re **Donald S. Ryals**,
 Debtor

Case No. _____

Chapter **11**

Exhibit "A" to Voluntary Petition

1. If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is _____.
2. The following financial data is the latest available information and refers to debtor's condition on **09/09/10**.

a. Total assets	\$ <u>5,639,000.00</u>	
b. Total debts (including debts listed in 2.c., below)	\$ <u>9,856,900.00</u>	
c. Debt securities held by more than 500 holders.		Approximate number of holders
secured / / unsecured / / subordinated / /	\$ <u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$ <u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$ <u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$ <u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$ <u>0.00</u>	<u>0</u>
d. Number of shares of preferred stock	<u>0</u>	<u>0</u>
e. Number of shares of common stock	<u>0</u>	<u>0</u>

Comments, if any:

3. Brief description of debtor's business:
real estate - income producing properties
4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

United States Bankruptcy Court

Southern District of Alabama

In re **Donald S. Ryals**

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) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
8399 Osprey LLC. 11122 County Road 65 Foley, AL 36535	8399 Osprey LLC. 11122 County Road 65 Foley, AL 36535	mortgage	Contingent	1,500,000.00 (575,000.00 secured)
American Express P.O. Box 650448 Dallas, TX 75265	American Express P.O. Box 650448 Dallas, TX 75265	2010 miscellaneous credit card purchases		6,000.00
BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	8299 Osprey		800,000.00 (325,000.00 secured)
BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	mortgage on 332 Magnolia		275,000.00 (145,000.00 secured)
BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	BAC Home Loans Servicing P.O. Box 650070 Dallas, TX 75265-0070	400 E 20th Street		220,000.00 (95,000.00 secured)
Bancorp South P.O. Box 789 Tupelo, MS 38802	Bancorp South P.O. Box 789 Tupelo, MS 38802		Contingent	249,900.00 (249,000.00 secured)
Bank of America P.O. Box 851001 Dallas, TX 75285	Bank of America P.O. Box 851001 Dallas, TX 75285	2010 miscellaneous credit card purchases		14,000.00
Bank of the West P.O. Box 4002 Concord, CA 94524	Bank of the West P.O. Box 4002 Concord, CA 94524	boat		9,500.00 (5,000.00 secured)
Best Buy P.O. Box 94012 Palatine, IL 60094	Best Buy P.O. Box 94012 Palatine, IL 60094	2010 miscellaneous credit card purchases		2,200.00

B4 (Official Form 4) (12/07) - Cont.

In re **Donald S. Ryals**

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
BMW Financial Services P.O. Box 9001065 Louisville, KY 40290	BMW Financial Services P.O. Box 9001065 Louisville, KY 40290	Default on car lease		8,000.00
Capital One P.O. Box 60599 City of Industry, CA 91716	Capital One P.O. Box 60599 City of Industry, CA 91716	2010 miscellaneous credit card purchases		1,300.00
Citimortgage P.O. Box 689196 Des Moines, IA 50368	Citimortgage P.O. Box 689196 Des Moines, IA 50368	1014 East 24th Street		57,000.00 (55,000.00 secured)
Citimortgage Post Office Box 689196 Des Moines, IA 50368	Citimortgage Post Office Box 689196 Des Moines, IA 50368	Henrietta Fulford Place		85,000.00 (55,000.00 secured)
Coastal Bank and Trust 7050 U.S. Highway 90 Daphne, AL 36526	Coastal Bank and Trust 7050 U.S. Highway 90 Daphne, AL 36526		Contingent	4,200,000.00 (2,750,000.00 secured)
EMC Mortgage Corp. P.O. Box 660753 Dallas, TX 75266	EMC Mortgage Corp. P.O. Box 660753 Dallas, TX 75266	Mortgage on property located at 8355 Osprey		535,000.00 (425,000.00 secured)
George Braswell Sandy Creek Farms U.S. highway 98 Elberta, AL 36530	George Braswell Sandy Creek Farms U.S. highway 98 Elberta, AL 36530		Contingent	350,000.00 (0.00 secured)
Vision Bank Post Office Box 4649 Gulf Shores, AL 36547	Vision Bank Post Office Box 4649 Gulf Shores, AL 36547		Contingent	1,400,000.00 (800,000.00 secured)

B4 (Official Form 4) (12/07) - Cont.

In re **Donald S. Ryals**

Debtor(s)

Case No. _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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

I, the _____ of the individual 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 **September 10, 2010**Signature **/s/ Donald S. Ryals**
Donald S. Ryals

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.

8399 Osprey LLC.
11122 County Road 65
Foley, AL 36535

American Express
P.O. Box 650448
Dallas, TX 75265

BAC Home Loans Servicing
P.O. Box 650070
Dallas, TX 75265-0070

Bancorp South
P.O. Box 789
Tupelo, MS 38802

Bank of America
P.O. Box 851001
Dallas, TX 75285

Bank of the West
P.O. Box 4002
Concord, CA 94524

Best Buy
P.O. Box 94012
Palatine, IL 60094

BMW Financial Services
P.O. Box 9001065
Louisville, KY 40290

Capital One
P.O. Box 60599
City of Industry, CA 91716

Citimortgage
Post Office Box 689196
Des Moines, IA 50368

Coastal Bank and Trust
7050 U.S. Highway 90
Daphne, AL 36526

Compass Bank
P.O. Box 11631
Birmingham, AL 35202

EMC Mortgage Corp.
P.O. Box 660753
Dallas, TX 75266

Ernest Hodges
1001 Murphy Hill Road
Langston, AL 35755

George Braswell
Sandy Creek Farms
U.S. highway 98
Elberta, AL 36530

Vision Bank
Post Office Box 4649
Gulf Shores, AL 36547