

B1 (Official Form 1) (1/08)

**United States Bankruptcy Court  
Western District of Arkansas**

**Voluntary Petition**

Name of Debtor (if individual, enter Last, First, Middle): <b>Mid-America Insulation, Inc.</b>	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): <b>73-1500462</b>	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. & Street, City, State & Zip Code): <b>1207 ESI Drive Springdale, AR</b>	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):
ZIPCODE <b>72764</b>	ZIPCODE
County of Residence or of the Principal Place of Business: <b>Washington</b>	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address)	Mailing Address of Joint Debtor (if different from street address):
ZIPCODE	ZIPCODE

Location of Principal Assets of Business Debtor (if different from street address above):  
**1207 ESI Drive, Springdale, AR**

ZIPCODE **72764**

<p align="center"><b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box.)</p> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<p align="center"><b>Nature of Business</b> (Check <b>one</b> box.)</p> <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	<p align="center"><b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)</p> <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
<p align="center"><b>Tax-Exempt Entity</b> (Check box, if applicable.)</p> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		<p align="center"><b>Nature of Debts</b> (Check one box.)</p> <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.

<p align="center"><b>Filing Fee</b> (Check one box)</p> <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.	<p align="center"><b>Chapter 11 Debtors</b></p> <p><b>Check one box:</b></p> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <p><b>Check if:</b></p> <input checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,190,000. <p><b>Check all applicable boxes:</b></p> <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).
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<p><b>Statistical/Administrative Information</b></p> <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.	THIS SPACE IS FOR COURT USE ONLY																				
<p>Estimated Number of Creditors</p> <table style="width:100%; text-align: center;"> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1,000-5,000</td> <td>5,001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>Over 100,000</td> </tr> </table>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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<p>Estimated Assets</p> <table style="width:100%; text-align: center;"> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$500 million</td> <td>\$500,000,001 to \$1 billion</td> <td>More than \$1 billion</td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): <b>Mid-America Insulation, Inc.</b>
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**Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: <b>Western District Of Arkansas</b>	Case Number: <b>5:07-Bk-73615</b>	Date Filed: <b>11/6/2007</b>
Location Where Filed: <b>N/A</b>	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 § 342(b) of the Bankruptcy Code.</p> <p style="text-align: center;"><b>X</b> _____ Signature of Attorney for Debtor(s) <span style="float: right;">Date</span></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 a 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 or lessor that obtained judgment)

\_\_\_\_\_  
(Address of landlord or lessor)

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):

**Mid-America Insulation, Inc.**

**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 State 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/ David G. Nixon  
Signature of Attorney for Debtor(s)

**David G. Nixon 88048**  
**The Nixon Law Firm**  
**2340 Green Acres Ste. 12**  
**Fayetteville, AR 72703**

**david@nixonlaw.com**

**December 19, 2008**  
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 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); 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

**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/ Gary Escalanta  
Signature of Authorized Individual

**Gary Escalanta**  
Printed Name of Authorized Individual

**Vice President/Sec/Treas**  
Title of Authorized Individual

**December 19, 2008**  
Date

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

\_\_\_\_\_  
Date

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.*

**CERTIFICATE OF CORPORATE RESOLUTION**

I, the undersigned officer of **Mid-America Insulation, Inc.**, do hereby certify that the following is an excerpt from the Minutes of said corporation, truly and correctly reflecting the resolutions set forth below, adopted by the Board of Directors of said corporation at a meeting duly called for and held on December 15, 2008, to wit:

"NOW, THEREFORE, BE IT RESOLVED: That the officers of this Corporation be, and they hereby are, authorized and directed on behalf of this Corporation to prepare, execute and file the Corporation's Petition for relief provided in Title 11, United States Code, Chapter 11, ('the Chapter 11 Case') and all of the necessary papers in connection therewith, in the United States Bankruptcy Court, Western District of Arkansas, Fayetteville Division, and further to such end, to do any other acts, execute all necessary documents and take any other steps in the name and in behalf of the Corporation, necessary or appropriate to obtaining such relief, including the presentation of a Plan of Reorganization; and

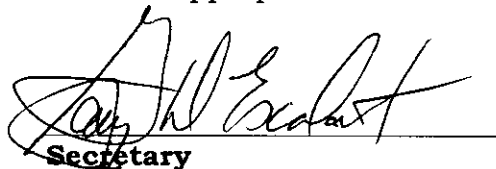
"RESOLVED, that the Corporation shall retain the services of professionals to assist the Corporation in preparing and filing the Chapter 11 Case, and to represent and assist the Corporation in carrying out its duties in the Chapter 11 Case and the officers are hereby authorized and directed to take appropriate actions to retain said professionals and to execute appropriate retention agreements and pay appropriate retainers prior to the filing of the Chapter 11 Case, and, immediately upon the filing of the Chapter 11 Case, to file, or cause to be filed, an appropriate application or applications with the Bankruptcy Court for authority to retain the services of professionals for said purpose. The said professionals consist of the following named firms and persons, believed to be properly qualified to act as professionals in said case: **The Nixon Law Firm**. In connection therewith, the said professionals are to be compensated for their services and expenses on the basis of prior agreements and/or their usual and customary fees and expenses, including retainers, subject to the approval of the Bankruptcy Court; and

"RESOLVED, that the officers are hereby authorized, upon consultation with such persons (including professionals), as the officers may deem appropriate and proper, to file or cause to be filed, applications for authority to retain the services of other professionals for specified purposes, including litigation, such professionals to include **The Nixon Law Firm**, and to compensate them at the rate of their usual fees and expenses, including retainers, subject to the approval of the Bankruptcy Court; and

"RESOLVED, that in connection with the foregoing, the officers are hereby authorized and directed to execute and cause to be filed the petition, and any and all other documents which the officers deem appropriate."

Dated: December 15, 2008

By:

  
Secretary

**United States Bankruptcy Court  
Western District of Arkansas**

**In re Mid-America Insulation, Inc.**

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

**Debtor**

**Chapter 11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Mid-America Insulation, Inc. in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1

- NONE

/s/David G. Nixon

David G. Nixon (ABA #88048)

**THE NIXON LAW FIRM**

2340 Green Acres Road, Suite 12

Fayetteville, AR 72703

Tel: 479/582-0020

Fax: 479/582-0030

Attorneys for Debtors

Date: December 19, 2008

Mid-America Insulation, Inc.

Balance Sheet  
December 31, 2008

ASSETS

Current Assets		
Cash on Hand	\$	32.79
Cash - ANB Savings		39.51
ANB General 00117015733		28,103.35
ANB Payroll 115001824		(2,120.06)
ANB Tax Trust 115001867		20,000.00
Accounts Receivable		337,349.86
Allowance for Doubtful Account		(7,600.00)
Costs in excess of billings		9,262.00
Employee Advances		200.00
		<hr/>
Total Current Assets		385,267.45
Property and Equipment		
Furniture and Fixtures		18,060.77
Equipment		126,276.00
Accum. Depreciation - Furnitur		(9,110.27)
Accum. Depreciation - Equipmen		(122,184.84)
		<hr/>
Total Property and Equipment		13,041.66
Other Assets		
Note Receivable-Noncurrent		86,000.00
		<hr/>
Total Other Assets		86,000.00
		<hr/>
Total Assets	\$	<u>484,309.11</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	246,477.12
MBNA 6789 payable		13,855.57
Billings in excess of costs		72,009.00
Accrued interest payable		3,909.29
MBNA 6305 payable		19,536.42
Deductions Payable		1,280.03
Federal Payroll Taxes Payable		15,595.16
941 TRUST taxes prepetition		42,962.20
941 taxes prepetition non-trus		29,597.04
FUTA Tax Payable		194.86
AR State Payroll Taxes Payable		3,983.95
AR State WH - Prepetition		38,449.57
OK State Payroll Taxes Payable		222.00
OK WH pre-petition penalty		5,448.61
AR SUTA Payable		960.73
AR Suta - prepetition		34,881.42
		<hr/>
Total Current Liabilities		529,362.97
Long-Term Liabilities		
ANB Note 118006657		174,487.73
		<hr/>
Total Long-Term Liabilities		174,487.73
		<hr/>
Total Liabilities		703,850.70

Unaudited - For Management Purposes Only

Mid-America Insulation, Inc.

## Balance Sheet

December 31, 2008

Capital		
Common Stock	29,113.00	
Retained Earnings	(97,049.20)	
Treasury stock	(2,607.11)	
Net Income	<u>(148,998.28)</u>	
Total Capital		<u>(219,541.59)</u>
Total Liabilities & Capital	\$	<u><u>484,309.11</u></u>

Unaudited - For Management Purposes Only

Mid-America Insulation, Inc.  
Income Statement  
For the Twelve Months Ending December 31, 2008

	Current Month		Year to Date	
Revenues				
Sales	\$ 6,600.00	100.00	\$ 2,418,494.74	100.00
Tax Fees	0.00	0.00	0.00	0.00
Consulting Fees	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Fee Refunds	0.00	0.00	0.00	0.00
Fee Discounts	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>6,600.00</b>	<b>100.00</b>	<b>2,418,494.74</b>	<b>100.00</b>
Cost of Sales				
Cost of Sales	0.00	0.00	0.00	0.00
Warehouse Labor	0.00	0.00	0.00	0.00
Contract Labor	15,894.76	240.83	561,037.86	23.20
T & M Wages	2,224.33	33.70	74,261.58	3.07
Sub-contractor Payments	0.00	0.00	0.00	0.00
Temporary Labor	140.00	2.12	80,341.50	3.32
Per Diem Charges	0.00	0.00	12,606.11	0.52
Office Labor	0.00	0.00	27,720.00	1.15
Project Manager Salary	1,500.00	22.73	37,500.00	1.55
Employee Salary	0.00	0.00	24,700.00	1.02
Officer's Salary	6,000.00	90.91	127,000.00	5.25
Car & Truck Allowance	0.00	0.00	0.00	0.00
Insulation Materials	2,834.91	42.95	1,067,106.53	44.12
Freight Charges	449.82	6.82	2,248.36	0.09
Miscellaneous Materials	1,185.16	17.96	(1,821.78)	(0.08)
Employee Boarding Expense	3,873.54	58.69	46,140.31	1.91
Employee Meal Expense	142.67	2.16	13,116.82	0.54
Business Meetings	0.00	0.00	9,833.18	0.41
Equipment Repairs	0.00	0.00	0.00	0.00
Rental Equipment	1,547.34	23.44	21,526.04	0.89
Small Tools	0.00	0.00	1,078.23	0.04
Travel Expense	0.00	0.00	1,045.50	0.04
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
Subcontract Fees	0.00	0.00	0.00	0.00
<b>Total Cost of Sales</b>	<b>35,792.53</b>	<b>542.31</b>	<b>2,105,440.24</b>	<b>87.06</b>
<b>Gross Profit</b>	<b>(29,192.53)</b>	<b>(442.31)</b>	<b>313,054.50</b>	<b>12.94</b>
Expenses				
Default Purchase Expense	0.00	0.00	0.00	0.00
Auto Expense	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	2,734.89	0.11
Cash Over and Short	0.00	0.00	0.00	0.00
Bonuses	5,200.00	78.79	7,345.00	0.30
Vacation Pay	104.00	1.58	15,140.00	0.63
Holiday Pay	1,106.00	16.76	7,718.00	0.32
Bad Debt Expense	0.00	0.00	0.00	0.00
Charitable Contributions Exp	0.00	0.00	0.00	0.00
Office Supplies	2,437.80	36.94	11,281.78	0.47
Advertising	0.00	0.00	5,048.29	0.21
Contributions	0.00	0.00	0.00	0.00
Dues and Subscriptions	0.00	0.00	100.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00

For Management Purposes Only



Mid-America Insulation, Inc.  
Income Statement  
For the Twelve Months Ending December 31, 2008

	Current Month		Year to Date	
Amortization Expense	0.00	0.00	0.00	0.00
Bad Debts	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	316.78	0.01
Postage Expense	0.00	0.00	3,421.20	0.14
Legal Services Expense	0.00	0.00	20,000.00	0.83
Professional Services Expense	0.00	0.00	22,077.90	0.91
Office Rent Expense	2,950.00	44.70	36,063.08	1.49
Bid Expense	140.89	2.13	6,307.87	0.26
Client Promotion	0.00	0.00	0.00	0.00
Commissions and Fees Exp	0.00	0.00	0.00	0.00
Insurance Expense	0.00	0.00	62,409.14	2.58
Life Insurance Expense	0.00	0.00	0.00	0.00
Safety Mat./Equipment Expense	601.74	9.12	11,958.42	0.49
Supplies	0.00	0.00	0.00	0.00
Depreciation Expense Exp	0.00	0.00	0.00	0.00
Dues and Subscriptions Exp	0.00	0.00	140.00	0.01
Tax Expense	0.00	0.00	1,541.57	0.06
Payroll Tax Expense	2,280.88	34.56	88,769.75	3.67
Property Tax Expense	0.00	0.00	5,057.56	0.21
Income Tax Expense	0.00	0.00	0.00	0.00
Employee Benefit Programs Exp	0.00	0.00	0.00	0.00
License Expense	0.00	0.00	150.00	0.01
Gifts Expense	0.00	0.00	0.00	0.00
Income Tax Expense	0.00	0.00	0.00	0.00
Vehicle Expense	0.00	0.00	620.33	0.03
Vehicle Fuel Expense	3,210.96	48.65	71,220.53	2.94
Vehicle Repair Expense	0.00	0.00	12,088.27	0.50
Insurance Expense	0.00	0.00	50.00	0.00
Interest Expense	7,523.89	114.00	8,958.04	0.37
Building Repair & Maintenance	0.00	0.00	741.30	0.03
Laundry and Cleaning Exp	0.00	0.00	0.00	0.00
Legal and Professional Expense	0.00	0.00	507.72	0.02
Telephone Expense	368.17	5.58	4,246.24	0.18
Mobile Phone Expense	0.00	0.00	16,878.68	0.70
Internet Expense	0.00	0.00	1,534.20	0.06
Electric Expense	(20.49)	(0.31)	3,719.94	0.15
Natural Gas Expense	57.92	0.88	5,037.63	0.21
Water Expense	11.59	0.18	976.28	0.04
Waste Disposal Expense	0.00	0.00	0.00	0.00
Warehouse Storage	109.50	1.66	1,204.50	0.05
Cash Discount	0.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	21,353.41	0.88
Miscellaneous Expense	17.84	0.27	4,290.99	0.18
Loss on Disposal of Equipment	0.00	0.00	0.00	0.00
Late Fees	30.00	0.45	436.42	0.02
Penalty expense	0.00	0.00	607.07	0.03
Payroll Tax Expense	0.00	0.00	0.00	0.00
Professional Salaries-Billable	0.00	0.00	0.00	0.00
Professional Salaries-Nonbilla	0.00	0.00	0.00	0.00
Wages Expense	0.00	0.00	0.00	0.00
Purchase Disc-Expense Items	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>26,130.69</b>	<b>395.92</b>	<b>462,052.78</b>	<b>19.10</b>
<b>Net Income</b>	<b>\$ (55,323.22)</b>	<b>(838.23)</b>	<b>\$ (148,998.28)</b>	<b>(6.16)</b>

For Management Purposes Only

**United States Bankruptcy Court  
Western District of Arkansas**

**IN RE:**

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

**Mid-America Insulation, Inc.**

Chapter **11**

Debtor(s)

**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 and Fed. R. Bankr. P. 1007(m).

(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
<b>Misco Supply P.O. Box K Springdale, AR 72765</b>				<b>189,626.00</b>
<b>Richard Littlejohn 705 Carter Road Siloam Springs, AR 72761</b>	<b>Stephen L. Wood 110 South Second Street Rogers, AR 72756</b>	<b>judgment</b>		<b>162,418.00</b>
<b>Internal Revenue Service Centralized Insolvency Operations P.O. Box 21126 Philadelphia, PA 19114-0326</b>				<b>72,559.24</b>
<b>Arkansas Dept Of Finance And Admin Legal Counsel Room 2380 P O Box 1272 Little Rock, AR 72203-1272</b>				<b>38,449.57</b>
<b>Arkansas Dept Of Wrkforce P.O. Box 8007 Little Rock, AR 72203-8007</b>				<b>34,881.42</b>
<b>American Express PO Box 650448 Dallas, TX 75265-0448</b>				<b>20,304.95</b>
<b>Richard Littlejohn 705 Carter Road Siloam Springs, AR 72761</b>				<b>16,875.00</b>
<b>Bank of America P.O. Box 15710 Wilmington, DE 19886-5710</b>				<b>13,855.00</b>
<b>Visa Citibank P.O. Box 6139 Norman, OK 73070-6139</b>				<b>13,454.89</b>
<b>Motel 6 P.O. Box 651191 Charlotte, NC 28265</b>				<b>7,870.39</b>
<b>United Equipment Rentals Gulf 525 Julie Rivers Drive Suite 200 Sugar Land, TX 77478</b>				<b>5,921.27</b>
<b>Oklahoma Tax Commission Bankruptcy Sect./Gen. Counsel's Office P.O. Box 53248 Oklahoma City, OK 73152-3248</b>				<b>5,448.61</b>
<b>Houston Evans &amp; Co. P.O. Box 513 Siloam Springs, AR 72761</b>				<b>4,800.00</b>

Accountemps 438 E Milsap Fayetteville, AR 72703	2,160.00
Ikon Office Solutions P.O. Box 660342 Dallas, TX 77067	2,132.08
Ww Transport P.O. Box 6070 Sprindale, AR 72766	1,450.00
Rental Service Corporation 2807 N. Garnett Road Tulsa, OK 74116	1,088.97
IKON Financial Services P.O.Box 6338 Macon, GA 31206-6338	1,032.42
Rentway Storage P.O. Box 13281 Maumelle, AR 72113	838.25
Cox 3390 Futrall Fayetteville, AR 72701	53.68

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

I, [the president *or* other officer *or* an authorized agent of the corporation][*or* a member *or* an authorized agent of the partnership] 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: December 19, 2008 Signature: /s/ Gary Escalanta

Gary Escalanta, Vice President/Sec/Treas

(Print Name and Title)

**United States Bankruptcy Court  
Western District of Arkansas**

**IN RE:**

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

**Mid-America Insulation, Inc.**

Chapter **11**

Debtor(s)

**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	<b>Yes</b>	<b>1</b>	\$ <b>0.00</b>		
B - Personal Property	<b>Yes</b>	<b>3</b>	\$ <b>623,903.30</b>		
C - Property Claimed as Exempt	<b>Yes</b>	<b>1</b>			
D - Creditors Holding Secured Claims	<b>Yes</b>	<b>1</b>		\$ <b>174,488.00</b>	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	<b>Yes</b>	<b>2</b>		\$ <b>111,008.81</b>	
F - Creditors Holding Unsecured Nonpriority Claims	<b>Yes</b>	<b>4</b>		\$ <b>484,210.93</b>	
G - Executory Contracts and Unexpired Leases	<b>Yes</b>	<b>1</b>			
H - Codebtors	<b>Yes</b>	<b>1</b>			
I - Current Income of Individual Debtor(s)	<b>No</b>				\$
J - Current Expenditures of Individual Debtor(s)	<b>No</b>				\$
<b>TOTAL</b>		<b>16</b>	\$ <b>623,903.30</b>	\$ <b>769,707.74</b>	

B6A (Official Form 6A) (12/07)

**IN RE Mid-America Insulation, Inc.** Debtor(s) \_\_\_\_\_ Case No. \_\_\_\_\_ (If known)

**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 cotenant, 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 "Husband, Wife, Joint, or Community." 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	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
None				

**TOTAL** 0.00

(Report also on Summary of Schedules)

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**IN RE Mid-America Insulation, Inc.** Debtor(s) Case No. \_\_\_\_\_ (If known)

**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	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand. 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. 3. Security deposits with public utilities, telephone companies, landlords, and others. 4. Household goods and furnishings, include audio, video, and computer equipment. 5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles. 6. Wearing apparel. 7. Furs and jewelry. 8. Firearms and sports, photographic, and other hobby equipment. 9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each. 10. Annuities. Itemize and name each issue. 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).) 12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars. 13. Stock and interests in incorporated and unincorporated businesses. Itemize. 14. Interests in partnerships or joint ventures. Itemize.		<b>Cash</b> <b>ANB General Operating Account</b> <b>ANB Payroll Account</b> <b>ANB Savings Account</b> <b>ANB Tax Trust Account</b>		<b>32.79</b> <b>28,103.00</b> <b>0.00</b> <b>39.51</b> <b>20,000.00</b>

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (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.		<b>Accounts receivable</b>		<b>337,349.00</b>
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.		<b>6 Month pre-paid lease Springdale Ridge Apartments</b>		<b>3,380.00</b>
		<b>Employee pay advances</b>		<b>200.00</b>
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.		<b>Pre-paid job costs</b>		<b>9,262.00</b>
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X	<b>Kerri Littlejohn - note receivable pursuant to judgment \$248,418.00</b>		<b>86,000.00</b>
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.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		<b>Office equipment</b>		<b>18,061.00</b>
29. Machinery, fixtures, equipment, and supplies used in business.		<b>Shop equipment</b>		<b>121,476.00</b>
30. Inventory.	X			
31. Animals.	X			

B6B (Official Form 6B) (12/07) - Cont.

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (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
32. Crops - growing or harvested. Give particulars.	<b>X</b>			
33. Farming equipment and implements.	<b>X</b>			
34. Farm supplies, chemicals, and feed.	<b>X</b>			
35. Other personal property of any kind not already listed. Itemize.	<b>X</b>			
<b>TOTAL</b>				<b>623,903.30</b>

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0 continuation sheets attached

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



B6C (Official Form 6C) (12/07)

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**SCHEDULE C - PROPERTY CLAIMED AS EXEMPT**

Debtor elects the exemptions to which debtor is entitled under:  
(Check one box)

Check if debtor claims a homestead exemption that exceeds \$136,875.

- 11 U.S.C. § 522(b)(2)
- 11 U.S.C. § 522(b)(3)

DESCRIPTION OF PROPERTY	SPECIFY LAW PROVIDING EACH EXEMPTION	VALUE OF CLAIMED EXEMPTION	CURRENT VALUE OF PROPERTY WITHOUT DEDUCTING EXEMPTIONS
<b>Not Applicable</b>			

**IN RE Mid-America Insulation, Inc.** Debtor(s) Case No. \_\_\_\_\_ (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. <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. <b>First State Bank of NW Arkansas</b> <b>300 College Ave</b> <b>Fayetteville, AR 72701</b>		<b>Line of Credit</b>  VALUE \$ <b>476,918.79</b>				<b>174,488.00</b>	
ACCOUNT NO. <b>Paul Davidson</b> <b>215 NE Second Street</b> <b>Bentonville, AR 72712</b>		<b>Assignee or other notification for:</b> <b>First State Bank of NW Arkansas</b>  VALUE \$					
ACCOUNT NO.		  VALUE \$					
ACCOUNT NO.		  VALUE \$					

0 continuation sheets attached

Subtotal (Total of this page)	\$ <b>174,488.00</b>	\$
Total (Use only on last page)	\$ <b>174,488.00</b>	\$

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

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**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 "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.)

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 CLAIMS** (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

**Domestic Support Obligations**  
Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

**Extensions of credit in an involuntary case**  
Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

**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 \$10,950\* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

**Contributions to employee benefit plans**  
Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

**Certain farmers and fishermen**  
Claims of certain farmers and fishermen, up to \$5,400\* 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 \$2,425\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

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

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

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

\* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

B6E (Official Form 6E) (12/07) - Cont.

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS  
(Continuation Sheet)**

**Taxes and Other Certain Debts Owed to Governmental Units**

(Type of Priority for Claims Listed on This Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER. <i>(See Instructions above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT		AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
			UNLIQUIDATED	DISPUTED			
ACCOUNT NO. <b>Arkansas Dept Of Finance And Admin Legal Counsel Room 2380 P O Box 1272 Little Rock, AR 72203-1272</b>		<b>Withholding</b>			<b>38,449.57</b>	<b>38,449.57</b>	
ACCOUNT NO. <b>Internal Revenue Service Centralized Insolvency Operations P.O. Box 21126 Philadelphia, PA 19114-0326</b>		<b>941 Taxes (non-trust portion)</b>			<b>72,559.24</b>	<b>42,962.20</b>	<b>29,597.04</b>
ACCOUNT NO.							
ACCOUNT NO.							
ACCOUNT NO.							
ACCOUNT NO.							

Sheet no. <u>1</u> of <u>1</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Priority Claims	Subtotal (Totals of this page)	\$ <b>111,008.81</b>	\$ <b>81,411.77</b>	\$ <b>29,597.04</b>
(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)	Total	\$ <b>111,008.81</b>		
(Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)	Total		\$ <b>81,411.77</b>	\$ <b>29,597.04</b>

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**IN RE Mid-America Insulation, Inc.** Debtor(s) Case No. \_\_\_\_\_ (If known)

**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 "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.)

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>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT UNLIQUIDATED DISPUTED			AMOUNT OF CLAIM
ACCOUNT NO. <b>Accountemps</b> <b>438 E Milsap</b> <b>Fayetteville, AR 72703</b>		<b>Secretarial Services</b>				<b>2,160.00</b>
ACCOUNT NO. <b>American Express</b> <b>PO Box 650448</b> <b>Dallas, TX 75265-0448</b>		<b>credit card</b>				<b>20,304.95</b>
ACCOUNT NO. <b>Arkansas Dept Of Wrkforce</b> <b>P.O. Box 8007</b> <b>Little Rock, AR 72203-8007</b>		<b>state unemployment taxes</b>				<b>34,881.42</b>
ACCOUNT NO. <b>6789</b> <b>Bank of America</b> <b>P.O. Box 15710</b> <b>Wilmington, DE 19886-5710</b>	<b>X</b>	<b>credit card</b>				<b>13,855.00</b>

3 continuation sheets attached

Subtotal (Total of this page) \$ **71,201.37**

Total (Use only on last page of the completed Schedule F. Report also on the Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.) \$ \_\_\_\_\_

B6F (Official Form 6F) (12/07) - Cont.

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS  
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.  <b>Cox</b> <b>3390 Futrall</b> <b>Fayetteville, AR 72701</b>		<b>cable</b>				<b>53.68</b>
ACCOUNT NO.  <b>Houston Evans &amp; Co.</b> <b>P.O. Box 513</b> <b>Siloam Springs, AR 72761</b>		<b>professional services</b>				<b>4,800.00</b>
ACCOUNT NO.  <b>IKON Financial Services</b> <b>P.O.Box 6338</b> <b>Macon, GA 31206-6338</b>						<b>1,032.42</b>
ACCOUNT NO.  <b>Ikon Office Solutions</b> <b>P.O. Box 660342</b> <b>Dallas, TX 77067</b>		<b>professional services</b>				<b>2,132.08</b>
ACCOUNT NO.  <b>Misco Supply</b> <b>P.O. Box K</b> <b>Springdale, AR 72765</b>		<b>trade debt</b>				<b>189,626.00</b>
ACCOUNT NO.  <b>Motel 6</b> <b>P.O. Box 651191</b> <b>Charlotte, NC 28265</b>		<b>trade debt</b>				<b>7,870.39</b>
ACCOUNT NO.  <b>Oklahoma Tax Commission</b> <b>Bankruptcy Sect./Gen. Counsel's Office</b> <b>P.O. Box 53248</b> <b>Oklahoma City, OK 73152-3248</b>		<b>OK withholding penalties</b>				<b>5,448.61</b>

Sheet no. 1 of 3 continuation sheets attached to  
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal  
(Total of this page) \$ **210,963.18**

Total  
(Use only on last page of the completed Schedule F. Report also on  
the Summary of Schedules, and if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.) \$

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS  
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. <b>Rental Service Corporation 2807 N. Garnett Road Tulsa, OK 74116</b>		<b>equipment rental</b>				<b>1,088.97</b>
ACCOUNT NO. <b>Rentway Storage P.O. Box 13281 Maumelle, AR 72113</b>		<b>storage rental</b>				<b>838.25</b>
ACCOUNT NO. <b>Richard Littlejohn 705 Carter Road Siloam Springs, AR 72761</b>		<b>judgment</b>				<b>162,418.00</b>
ACCOUNT NO. <b>Stephen L. Wood 110 South Second Street Rogers, AR 72756</b>		<b>Assignee or other notification for: Richard Littlejohn</b>				
ACCOUNT NO. <b>Richard Littlejohn 705 Carter Road Siloam Springs, AR 72761</b>		<b>amount due under buy/sell agreement</b>				<b>16,875.00</b>
ACCOUNT NO. <b>United Equipment Rentals Gulf 525 Julie Rivers Drive Suite 200 Sugar Land, TX 77478</b>		<b>equipment rental</b>				<b>5,921.27</b>
ACCOUNT NO. <b>Visa Citibank P.O. Box 6139 Norman, OK 73070-6139</b>	<b>X</b>	<b>credit card</b>				<b>13,454.89</b>

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

Subtotal  
(Total of this page) \$ **200,596.38**

Total  
(Use only on last page of the completed Schedule F. Report also on  
the Summary of Schedules, and if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.) \$

B6F (Official Form 6F) (12/07) - Cont.

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS  
(Continuation Sheet)**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER. <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT		AMOUNT OF CLAIM
			UNLIQUIDATED	DISPUTED	
ACCOUNT NO. <b>Ww Transport P.O. Box 6070 Sprindale, AR 72766</b>		<b>professional services</b>			<b>1,450.00</b>
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					
ACCOUNT NO.					

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Sheet no. 3 of 3 continuation sheets attached to  
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal  
(Total of this page) \$ **1,450.00**

(Use only on last page of the completed Schedule F. Report also on  
the Summary of Schedules, and if applicable, on the Statistical  
Summary of Certain Liabilities and Related Data.) \$ **484,210.93**



**IN RE Mid-America Insulation, Inc.** Debtor(s) Case No. \_\_\_\_\_ (If known)

**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.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE OF OTHER PARTIES TO LEASE OR CONTRACT	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><b>Springdale Ridge Apartments</b>  <b>Comdata</b>  <b>P.O. Box 845738</b>  <b>Dallas, TX 75284</b></p> <p><b>Miller &amp; Martin, PLLC</b>  <b>1200 One Nashville Place</b>  <b>150 Fourth Ave, North</b>  <b>Nashville, TN 37219</b></p> <p><b>Schedule Of Uncompleted Work</b>  <b>Gary Linton</b>  <b>P.O. Box 2050</b>  <b>Springdale, AR 72765</b></p> <p><b>Gary Escalanta</b>  <b>P.O. Box 2050</b>  <b>Springdale, AR 72765</b></p> <p><b>Richard Littlejohn</b>  <b>705 Carter Road</b>  <b>Siloam Springs, AR 72761</b></p> <p><b>Misco Supply</b>  <b>P.O. Box K</b>  <b>Springdale, AR 72765</b></p>	<p><b>6 month pre-paid lease</b>  <b>fuel card</b></p> <p><b>see attached list</b>  <b>ShareholderBuy/Sell Agreement</b></p> <p><b>Vehicle lease agreements</b></p>

**Mid-America Insulation, Inc.**  
**Schedule of Uncompleted Work**  
 11/30/2008

Project Description	Start Date	Contract Price	Estimated Cost When Bid	Billings to Date	Cost to Date	Cost to Complete Remaining Work	Revised Total Costs	Original Estimated GPM	%	Revised Estimated GPM	%	% Comp	GPM Earned	GPM to be Earned	Over Billings	Under Billings
Sole	1/08	118,385	76,950	118,385	64,118	12,832	76,950	41,435	35%	41,435	35%	83%	34,525	6,910	19,742	0
Alpha Omni	3/08	71,745	46,634	55,430	35,540	11,094	46,634	25,111	35%	25,111	35%	76%	19,137	5,974	753	0
Heifer International	3/08	22,693	14,750	21,500	6,093	8,657	14,750	7,943	35%	7,943	35%	41%	3,281	4,662	12,126	0
AR Childrens Hospital	8/08	239,975	155,984	0	400	155,584	155,984	83,991	35%	83,991	35%	0%	215	83,776	0	615
Utilities	11/08	20,000	13,000	0	0	13,000	13,000	7,000	35%	7,000	35%	0%	0	7,000	0	0
Mars Pet Utility	11/08	20,000	13,000	0	0	13,000	13,000	7,000	35%	7,000	35%	0%	0	7,000	0	0
Heifer 2nd Floor	9/08	24,100	15,665	16,850	7,803	7,862	15,665	8,435	35%	8,435	35%	50%	4,202	4,233	4,845	0
Mars Petfoods HVAC	9/08	16,720	10,868	13,833	8,901	1,967	10,868	5,852	35%	5,852	35%	82%	4,793	1,059	139	0
HEPR and Pampinet	11/08	14,230	9,250	0	0	9,250	9,250	4,981	35%	4,981	35%	0%	0	4,981	0	0
Project X	10/08	78,000	50,700	21,370	18,451	32,249	50,700	27,300	35%	27,300	35%	36%	9,935	17,365	0	7,016
WPR Cancer Center	10/08	420,000	273,000	44,928	6,841	266,159	273,000	147,000	35%	147,000	35%	3%	3,684	143,316	34,403	0
UALR EIT	11/08	115,537	75,099	0	0	75,099	75,099	40,438	35%	40,438	35%	0%	0	40,438	0	0
Central Plant Ph II	11/08	9,450	6,143	0	1,060	5,083	6,143	3,308	35%	3,308	35%	17%	571	2,737	0	1,631
AR Childrens Hospital Expansion	11/08	175,000	113,750	0	0	113,750	113,750	61,250	35%	61,250	35%	0%	0	61,250	0	0
UAMS Patient Tower	2/07	1,522,710	1,450,000	1,522,710	1,450,000	0	1,450,000	72,710	5%	72,710	5%	100%	72,710	0	0	0
<b>TOTALS</b>		<b>2,848,545</b>	<b>2,311,793</b>	<b>1,815,006</b>	<b>1,599,207</b>	<b>712,586</b>	<b>2,311,793</b>	<b>536,752</b>	<b>19%</b>	<b>536,752</b>	<b>19%</b>	<b>69%</b>	<b>153,052</b>	<b>383,700</b>	<b>72,009</b>	<b>9,262</b>

6143 5092

Bonded WOH: \$0  
 Unbonded WOH: \$0  
 TOTAL WOH: \$0

Signed by: \_\_\_\_\_

**IN RE Mid-America Insulation, Inc.** Debtor(s) Case No. \_\_\_\_\_ (If known)

**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 the 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. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<p><b>Gary Linton</b>  <b>P.O. Box 2050</b>  <b>Springdale, AR 72765</b></p>	<p><b>Bank of America</b>  <b>P.O. Box 15710</b>  <b>Wilmington, DE 19886-5710</b></p> <p><b>Visa Citibank</b>  <b>P.O. Box 6139</b>  <b>Norman, OK 73070-6139</b></p>

B6 Declaration (Official Form 6 - Declaration) (12/07)

IN RE Mid-America Insulation, Inc. Debtor(s) Case No. \_\_\_\_\_ (If known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of \_\_\_\_\_ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_ Debtor

Date: \_\_\_\_\_ Signature: \_\_\_\_\_ (Joint Debtor, if any)

[If joint case, both spouses must sign.]

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (See 11 U.S.C. § 110)

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 by that section.

Printed or Typed Name and Title, if any, of Bankruptcy Petition Preparer \_\_\_\_\_ Social Security No. (Required by 11 U.S.C. § 110.) \_\_\_\_\_  
If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs the document.

Address \_\_\_\_\_

Signature of Bankruptcy Petition Preparer \_\_\_\_\_ Date \_\_\_\_\_

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 signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provision 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.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **Vice President/Sec/Treas** \_\_\_\_\_ (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the **Mid-America Insulation, Inc.** \_\_\_\_\_

(corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 17 sheets (total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date: **December 19, 2008** Signature: **/s/ Gary Escalanta**

**Gary Escalanta** \_\_\_\_\_ (Print or type name of individual signing on behalf of debtor)

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

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.

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United States Bankruptcy Court
Western District of Arkansas

IN RE:

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

Mid-America Insulation, Inc.

Chapter 11

Debtor(s)

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.

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.

"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

None 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.)

Table with 2 columns: AMOUNT, SOURCE. Rows: 2,418,495.00 2008 Total Revenues; 2,568,578.00 2007 Total Revenues; 2,226,328.00 2006 Total Revenues

2. Income other than from employment or operation of business

None 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.)

3. Payments 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. (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  *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 \$5,475. If the debtor is an individual, 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. (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.)

NAME AND ADDRESS OF CREDITOR	DATE OF PAYMENTS/TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
<b>Comdata</b> <b>P.O. Box 845738</b> <b>Dallas, TX 75284</b>	<b>9/16/200/ through file date</b>	<b>11,431.00</b>	<b>0.00</b>
<b>General Casualty</b>	<b>9/16/2008 through file date</b>	<b>15,079.63</b>	<b>0.00</b>
<b>Misco Supply</b> <b>P.O. Box K</b> <b>Springdale, AR 72765</b>	<b>9/15/2008 through file date</b>	<b>97,107.69</b>	<b>189,626.00</b>
<b>Internal Revenue Service</b> <b>Centralized Insolvency Operations</b> <b>P.O. Box 21126</b> <b>Philadelphia, PA 19114-0326</b>		<b>19,968.20</b>	<b>29,507.04</b>
<b>Oklahoma Tax Commission</b> <b>Bankruptcy Sect./Gen. Counsel's Office</b> <b>P.O. Box 53248</b> <b>Oklahoma City, OK 73152-3248</b>		<b>10,014.00</b>	<b>0.00</b>

None  *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.)

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

None  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.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
<b>Mid-America Insulation, Inc. v. Richard Littlejohn, Case No. 04-6292</b>	<b>civil</b>	<b>Circuit Court of Benton County, Arkansas</b>	<b>judgment</b>

None  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.)

**5. Repossessions, foreclosures and returns**

None  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.)

**6. Assignments and receiverships**

None  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 joint petition is not filed.)

None  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.)

**7. Gifts**

None  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.)

**8. Losses**

None  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.)

**9. Payments related to debt counseling or bankruptcy**

None  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 bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
The Nixon Law Firm 2340 Green Acres Road, Ste 12 Fayetteville, AR 72701		5,000.00
The Nixon Law Firm 2340 Green Acres Road, Ste 12 Fayetteville, AR 72701		\$1,626.62 balance due or prior Chapter 11 paid

**10. Other transfers**

None  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  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.

**11. Closed financial accounts**

None  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.)

**12. Safe deposit boxes**

None  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.)

**13. Setoffs**

None  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.)

**14. Property held for another person**

None  List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
Misco Supply P.O. Box K Springdale, AR 72765	leased vehicles	



**15. Prior address of debtor**

None  If debtor has moved within **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.

**16. Spouses and Former Spouses**

None  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.

**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.

None  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  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  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.

**18. Nature, location and name of business**

None  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  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.

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 the 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**

None  a. List all bookkeepers and accountants who within the **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS  
**Houston Evans & Co.**

DATES SERVICES RENDERED  
**1996-2007**



**P.O. Box 513**  
**Siloam Springs, AR 72761**

**Tim Bunch**

**2007-present**

- None  b. List all firms or individuals who within the **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.

NAME AND ADDRESS

DATES SERVICES RENDERED

**Houston Evans & Co.**  
**P.O. Box 513**  
**Siloam Springs, AR 72761**

**Tim Bunch**

- None  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  d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of the case by the debtor.

NAME AND ADDRESS

DATE ISSUED

**Arkansas National Bank**  
**Bentonville, AR 72712-0000**

**Arvest Bank of Siloam Springs**  
**Siloam Springs, AR 72761**

## 20. Inventories

- None  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.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market, or other basis)
<b>December 31, 2006</b>	<b>Gary Escalanta</b>	<b>\$54,000 cost basis</b>

- None  b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

## 21. Current Partners, Officers, Directors and Shareholders

- None  a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

- None  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.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
<b>Gary Escalanta</b> <b>P.O. Box 2050</b> <b>Springdale, AR 72765</b>	<b>VP/Sec/Treas</b>	<b>50% shareholder</b>
<b>Gary Linton</b> <b>P.O. Box 2050</b> <b>Springdale, AR 72765</b>	<b>President</b>	<b>50% shareholder</b>

## 22. Former partners, officers, directors and shareholders

- None  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  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.

## 23. Withdrawals from a partnership or distributions by a corporation

- None  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.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
<b>Gary Escalanta</b> P.O. Box 2050 Springdale, AR 72765 VP/Sec/Treas	<b>2007/2008 salary</b>	<b>\$65,000</b>
<b>Gary Linton</b> P.O. Box 2050 Springdale, AR 72765 Pres	<b>2007/2008 salary</b>	<b>\$65,000</b>

**24. Tax Consolidation Group**

None  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.

**25. Pension Funds.**

None  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.

*[If completed on behalf of a partnership or corporation]*

I 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: **December 19, 2008** Signature: /s/ Gary Escalanta

**Gary Escalanta, Vice President/Sec/Treas** Print Name and Title

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

0 continuation pages attached

Penalty for making a false statement: 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
Western District of Arkansas

IN RE:

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

Mid-America Insulation, Inc.

Chapter 11

Debtor(s)

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept ..... \$ 225.00/hr

Prior to the filing of this statement I have received ..... \$ 5,000.00

Balance Due ..... \$ \_\_\_\_\_

2. The source of the compensation paid to me was: [X] Debtor [ ] Other (specify):

3. The source of compensation to be paid to me is: [X] Debtor [ ] Other (specify):

4. [X] I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

[ ] I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
e. [Other provisions as needed]

6. By agreement with the debtor(s), the above disclosed fee does not include the following services:

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CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

December 19, 2008

Date

/s/ David G. Nixon

David G. Nixon 88048
The Nixon Law Firm
2340 Green Acres Ste. 12
Fayetteville, AR 72703

david@nixonlaw.com