Official Form 1 (4/07)						
United .	d States Bankri District of Aria		ourt			Voluntary Petition
Name of Debtor (if individual, enter Last, Fin Brown Motor Sports, Inc.	st, Middle):		Name	of Joint De	btor (Spouse	e) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):						Joint Debtor in the last 8 years d trade names):
Last four digits of Soc. Sec./Complete EIN or 43-1987994	other Tax ID No. (if more	than one, state all) Last fo	our digits of	Soc. Sec./C	Complete EIN or other Tax ID No. (if more than one, state
Street Address of Debtor (No. and Street, City 21775 East McCowan Lane Queen Creek, AZ	, and State):		Street	Address of	Joint Debtor	r (No. and Street, City, and State):
	<u></u>	ZIP Code	-			ZIP Code
County of Residence or of the Principal Place Maricopa	of Business:	<u>5142</u>	County	y of Reside	nce or of the	e Principal Place of Business:
Mailing Address of Debtor (if different from	street address):		Mailin	g Address	of Joint Debt	tor (if different from street address):
		ZIP Code				ZIP Code
		Zir code				ZAT COUL
Location of Principal Assets of Business Deb (if different from street address above):	.or					
Type of Debtor (Form of Organization) (Check one box) Individual (includes Joint Debtors) See Exhibit D on page 2 of this form. Corporation (includes LLC and LLP) Partnership Other (If debtor is not one of the above entities check this box and state type of entity below.)	Nature of (Check of Health Care Busi Single Asset Rea in 11 U.S.C. § 10 Railroad Stockbroker Commodity Brok Clearing Bank Other Tax-Exem (Check box, i Debtor is a tax-es under Title 26 of Code (the Internal	one box) iness al Estate as de O1 (51B) ker hpt Entity if applicable) xempt organiz the United S	zation tates	defined "incurre	the later 7 er 7 er 9 er 11 er 12 er 13 er primarily co in 11 U.S.C. 3 ed by an indiv.	r of Bankruptcy Code Under Which Petition is Filed (Check one box) Chapter 15 Petition for Recognition of a Foreign Main Proceeding Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) Consumer debts, Debts are primarily business debts.
Filing Fee (Check Full Filing Fee attached	one box)				a small busin	Chapter 11 Debtors ness debtor as defined in 11 U.S.C. § 101(51D). pusiness debtor as defined in 11 U.S.C. § 101(51D).
☐ Filing Fee to be paid in installments (appl attach signed application for the court's co is unable to pay fee except in installments	onsideration certifying the	at the debtor	Check	if: Debtor's a	ggregate noi	encontingent liquidated debts (excluding debts owed) are less than \$2,190,000.
Filing Fee waiver requested (applicable to attach signed application for the court's co				Acceptance	eing filed wes	with this petition. an were solicited prepetition from one or more accordance with 11 U.S.C. § 1126(b).
Statistical/Administrative Information Debtor estimates that funds will be availal	ple for distribution to uns	secured credit	ors.			THIS SPACE IS FOR COURT USE ONLY
Debtor estimates that, after any exempt pr there will be no funds available for distrib	operty is excluded and a	dministrative		es paid,		
Estimated Number of Creditors						1
1- 50- 100- 200- 49 99 199 999	1,000- 5,001- 5,000 10,000		5,001- 0,000	50,001- 100,000	OVER 100,000	
						_
Estimated Assets \$\Begin{array}{ c c c c c c c c c c c c c c c c c c c	\$100,001 to \$1 million	\$1,000, \$100 m			re than 00 million	
Estimated Liabilities						1
\$0 to \$50,001 to \$100,000	\$100,001 to \$1 million	\$1,000, \$100 m			re than 00 million	

FORM B1, Page 2 Official Form 1 (4/07) Name of Debtor(s): Voluntary Petition **Brown Motor Sports, Inc.** (This page must be completed and filed in every case) All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet) Case Number: Date Filed: Location Where Filed: - None -Location Case Number: Date Filed: Where Filed: Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet) Date Filed: Name of Debtor: Case Number: **BMS Real Estate. LLC** 4-10-bk-22387-EWH 7/19/10 District: Judge: Relationship: Arizona Sister Company Eileen Hollowell Exhibit B Exhibit A (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10O) with the Securities and Exchange Commission 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 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 under each such chapter. I further certify that I delivered to the debtor the notice and is requesting relief under chapter 11.) required by 11 U.S.C. §342(b). ☐ Exhibit A is attached and made a part of this petition. Signature of Attorney for Debtor(s) (Date) Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? Yes, and Exhibit C is attached and made a part of this petition. No. Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) ☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: ☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition. Information Regarding the Debtor - Venue (Check any applicable box) Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. П 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. Statement by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes) Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) (Name of landlord that obtained judgment) (Address of landlord) Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

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

after the filing of the petition.

Official Form 1 (4/07) FORM B1, Page 3

Voluntary Petition

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

Signatures

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

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

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

 \mathbf{X}

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney

X /s/ J. Kent MacKinlay

Signature of Attorney for Debtor(s)

J. Kent MacKinlay 007204

Printed Name of Attorney for Debtor(s)

Warnock, MacKinlay & Carman

Firm Name

1019 S. Stapley Drive Mesa, AZ 85204

Address

Email: kent@mackinlaylawoffice.com (480) 898-9239 Fax: (480) 833-2175

Telephone Number

January 31, 2011

Date

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/ Brian K. Brown

Signature of Authorized Individual

Brian K. Brown

Printed Name of Authorized Individual

President

Title of Authorized Individual

January 31, 2011

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.)

Name of Debtor(s):

Brown Motor Sports, Inc.

- ☐ 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.

T 7	
v	

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

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

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

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

Address

X

Date

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

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

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

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

Form 4 (10/05)

United States Bankruptcy Court District of Arizona

In re	Brown Motor Sports, Inc.		Case No.	
		Debtor(s)	Chapter	11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
ACE Hardware 725 West Apache Trail Apache Junction, AZ 85220	ACE Hardware 725 West Apache Trail Apache Junction, AZ 85220	Supplies		76.30
American Tack and Hardware P Box 822712 Philadelphia, PA 19182	American Tack and Hardware P Box 822712 Philadelphia, PA 19182	Supplies		268.72
AW Direct PO Box 5184 Janesville, WI 53547	AW Direct PO Box 5184 Janesville, WI 53547	Services		266.54
Cline Labs, Inc. 2835 West Grovers Avenue Phoenix, AZ 85053	Cline Labs, Inc. 2835 West Grovers Avenue Phoenix, AZ 85053	Services		1,947.00
Frontier Shop Supplies 10129 E. Akron Mesa, AZ 85207	Frontier Shop Supplies 10129 E. Akron Mesa, AZ 85207	Supplies		1,296.28
Gemini Auto Lifts 637 Mockingbird Lane Burleson, TX 76028	Gemini Auto Lifts 637 Mockingbird Lane Burleson, TX 76028	Supplies		3,505.00
Light House 1502 North 29th Avenue Phoenix, AZ 85009	Light House 1502 North 29th Avenue Phoenix, AZ 85009	Supplies		155.45
LNV Corp c/o CLMG Corp 7195 Dallas Parkway Plano, TX 75024	LNV Corp c/o CLMG Corp 7195 Dallas Parkway Plano, TX 75024	Guaranty of loan to BMS Real Estate, LLC	Contingent	962,000.00
Matheson Tri-Gas 1545 West Watkins Street Phoenix, AZ 85007	Matheson Tri-Gas 1545 West Watkins Street Phoenix, AZ 85007	Supplies		5,362.84
Metro Fire Equipment 49 East 5th Avenue Mesa, AZ 85210	Metro Fire Equipment 49 East 5th Avenue Mesa, AZ 85210	Supplies		115.00
Performance Wheel PO Box 1429 Queen Creek, AZ 85142	Performance Wheel PO Box 1429 Queen Creek, AZ 85142	Supplies		2,943.70
Praxair Distributing Inc. 3918 West Lincoln Street Phoenix, AZ 85009	Praxair Distributing Inc. 3918 West Lincoln Street Phoenix, AZ 85009	Supplies		518.75

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS (Continuation Sheet)							
(1)	(2)		(3)	(4)	(5)		
Name of creditor and complete mailing address including zip code	Name, telephone number and comp mailing address, including zip code employee, agent, or department of familiar with claim who may be con	e, of creditor	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [ij secured, also state value of security]		
Ray's Printing PO Box 5400 Apache Junction, AZ 85220	Ray's Printing PO Box 5400 Apache Junction, AZ 85220		Printing		38.66		
Southwest Business Financing Corp 3200 North Central Avenue #1550 Phoenix, AZ 85012	Southwest Business Financin 3200 North Central Avenue #1 Phoenix, AZ 85012		Guaranty of loan to BMS Real Estate, LLC	Contingent	624,000.00		
	DECLARATION UND ON BEHALF OF A COR						
	at of the corporation named as the cand that it is true and correct to the				nat I have		
Date January 31, 2011	Signature	/s/ Brian Brian K. Presiden	Brown				
Penalty for making a fals	se statement or concealing proper 18 U.S.C	ty: Fine of 2. §§ 152 a		prisonment for up to	5 years or both.		

Debtor(s)

Case No.

In re Brown Motor Sports, Inc.

United States Bankruptcy Court District of Arizona

In re	Brown Motor Sports, Inc.		Case No.		
-	<u> </u>	Debtor ,			
			Chapter	11	

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	4	84,929.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		235,020.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	3		1,602,494.24	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedu	ıles	12			
	T	otal Assets	84,929.00		
			Total Liabilities	1,837,514.24	

United States Bankruptcy Court District of Arizona

Brown Motor Sports, Inc.		Case No.	
D	Pebtor ,	Chapter	11
STATISTICAL SUMMARY OF CERTAIN LIA	ABILITIES AN	ND RELATED DA	ATA (28 U.S.C. § 1
If you are an individual debtor whose debts are primarily consumer de a case under chapter 7, 11 or 13, you must report all information reque	bts, as defined in § ested below.	101(8) of the Bankruptcy	Code (11 U.S.C.§ 101(8))
☐ Check this box if you are an individual debtor whose debts are l	NOT primarily cons	umer debts. You are not r	required to
report any information here.	150		
This information is for statistical purposes only under 28 U.S.C. § Summarize the following types of liabilities, as reported in the Sch		nem.	
Type of Liability	Amount		
Domestic Support Obligations (from Schedule E)	7 mount		
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E) (whether disputed or undisputed)			
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E)			
Student Loan Obligations (from Schedule F)			
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E			
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)			
TOTAL			
State the following:			
Average Income (from Schedule I, Line 16)			
Average Expenses (from Schedule J, Line 18)			
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)			
, i			
State the following: 1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column			
Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column			
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column			
4. Total from Schedule F			
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)			

101(8)), filing

Form B6A (10/05)			
•			

Case No.

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 husband, wife, or both 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

Wife, Joint, or Community

Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption

Amount of Secured Claim

None

Brown Motor Sports, Inc.

In re

Sub-Total > **0.00** (Total of this page)

Total > **0.00**

(Report also on Summary of Schedules)

Form	B ₆ E
(10/0)	5)

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In re	Brown Motor Sports, Inc.	Case	No
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		Dobton	

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 husband, wife, or both 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." In providing the information requested in this schedule, do not include the name or address of a minor child. Simply state "a minor child."

	Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1.	Cash on hand	х			
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.		Checking Account	-	0.00
3.	Security deposits with public utilities, telephone companies, landlords, and others.	X			
4.	Household goods and furnishings, including audio, video, and computer equipment.	X			
5.	Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6.	Wearing apparel.	X			
7.	Furs and jewelry.	X			
8.	Firearms and sports, photographic, and other hobby equipment.	X			
9.	Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10.	Annuities. Itemize and name each issuer.	X			

3 continuation sheets attached to the Schedule of Personal Property

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Sub-Total >

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In re	Brown	Wotor	Sports,	, ınc

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
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); Rule 1007(b)).	X			
12.	Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13.	Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14.	Interests in partnerships or joint ventures. Itemize.	X			
15.	Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16.	Accounts receivable.	Acco	ounts Receivable	-	0.00
17.	Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	x			
18.	Other liquidated debts owing debtor including tax refunds. Give particulars.	X			
19.	Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20.	Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21.	Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
				Sub-Tota	al > 0.00
			T)	otal of this page)	

Sheet <u>1</u> of <u>3</u> continuation sheets attached to the Schedule of Personal Property

In re	Brown	Motor	Sports,	Inc
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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
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.	Х			
25.	Automobiles, trucks, trailers, and		2008 Ford F350 Truck	-	24,000.00
	other vehicles and accessories.		2006 Ford Ranger Truck	-	5,000.00
26.	Boats, motors, and accessories.	X			
27.	Aircraft and accessories.	X			
28.	Office equipment, furnishings, and supplies.		Gateway Monitor, Gateway PC, HP OfficeJet 6500 Printer, Smith Corona Typewriter, 2 Desks, 2 Chairs, 2 Metal File Cabinets, 1 Nortel Phone, IC Power Monitor, Compaq PC, HP PhotoSmart C4280 Printer, 1 Chair, 1 Nortel Phone, 1 Desk, 1 Chair, South West Office, 1 Desk, 1 Chair, 2 Metal File, Cabinets, 1 Nortel Phone, 1 Double Door Cabinet, 1 Conference Table, 5 Chairs, Brother Fax Machine, 4 Nortel Cordless Phone Units		4,289.00

Sub-Total > 33,289.00 (Total of this page)

Sheet **2** of **3** continuation sheets attached to the Schedule of Personal Property

In re	Brown	Motor	Sports.	Inc
m re	DIOMII	MOTOL	Sports,	, inc

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
29.	Machinery, fixtures, equipment, and supplies used in business.		Bending Brake - 1018 Shear Cutter - 152.K Bead Roller w/ Bench - 2798D Table Saw W/ Table - 152.22124 8" Buffer / Grinder - 5K600B 60 Gallon Air Compressor - VT631402AJ 60 Gallon Air Compressor - VT631402AJ Band Saw / Sander - 113.24331 Lincoln Welder - 255 Lincoln Welder - 255 Lincoln Welder - 255 Lincoln Welder - 255 Delta Drill Press - 17-900 Plasma Cutter / Powermax 380 - 70073 Hyster Forklift - 141H Forklift Attachment - Side Shift - 04B - A4F Dewalt Compond Miter Saw - DW708 14" Milwaukee Abrasive Cut Saw - 6176-20 5 Speed Bench Drill Press - DP100 Bosh Grinder - 1873 - 8 Rybi Saw - TS1340 3-6' Steel Racks - 1 -12' Steel Rack - 2-16' Steel Rack - 2-16' Steel Racks - 5 - Steel Bins for Screws / Parts - 16 Gauge Metal Roller - 7 - Crafstman Toolboxes - 2000 Yale Forklift w/ 42" forks - GLP050RG 2001 12' Flatbed - 2005 16' Flatbed -	-	26,640.00
30.	Inventory.		Inventory	-	25,000.00
31.	Animals.	X			
32.	Crops - growing or harvested. Give particulars.	X			
33.	Farming equipment and implements.	X			
34.	Farm supplies, chemicals, and feed.	X			
35.	Other personal property of any kind not already listed. Itemize.	X			

Sheet <u>3</u> of <u>3</u> continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

Sub-Total >

Total >

(Total of this page)

51,640.00

84,929.00

•		
In re	Brown Motor Sports, Inc.	Case No.
	• •	

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.

other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in 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" 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" 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.

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

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Hu H W J C	sband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N	UNLLQULDA	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. xxxxxxxxxx6376			Vehicle Loan	T	A T E D			
Bank of America PO Box 15220 Wilmington, DE 19886-5726		_	2008 Ford F350 Truck Value \$ 24,000.00		D		24 200 20	0.00
Account No. xxxxxxxx1003	┢		Value \$ 24,000.00 Receivables, Inventory and Equipment	Н		H	24,000.00	0.00
Celtic Bank 340 East 400 South Salt Lake City, UT 84111		_	Receivables, inventory and Equipment					
			Value \$ 0.00				205,393.00	205,393.00
Account No. xxxx8912			Vehicle Loan					
Ford Credit PO Box 7172 Pasadena, CA 91109		_	2006 Ford Ranger Truck					
			Value \$ 5,000.00				5,627.00	627.00
Account No.			Value \$					
_0 continuation sheets attached			S (Total of the	ubte nis p			235,020.00	206,020.00
			(Report on Summary of Sc	_	ota ule	_	235,020.00	206,020.00

In re	Brown Motor Sports, Inc.	Case No	
-		Debtor	

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, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in 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 who file a case under chapter 7 or 13 report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts <u>not</u> 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 who file a case under chapter 7 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 trus or the order for relief. $11 \text{ U.S.C.} \ 507(a)(3)$.
☐ 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 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.

In re	Brown Motor Sports, Inc.	Case No	
_		Debtor	

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, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112. If "a minor child" is stated, also include the name, address, and legal relationship to the minor child of a person described in 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 filing a case under chapter 7, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

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

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Hus H W J C	IS SUBJECT TO SETOFF, SO STATE.	NT I NG	LIQUI	DISPUTED	; ; ;	AMOUNT OF CLAIM
Account No. 220			Supplies	T	T E D			
ACE Hardware 725 West Apache Trail Apache Junction, AZ 85220		-			D			76.30
Account No. xx7326		П	Supplies	T	T	T	†	
American Tack and Hardware P Box 822712 Philadelphia, PA 19182		-						
		Ш		L	L	L		268.72
Account No. xx0475 AW Direct PO Box 5184 Janesville, WI 53547		-	Services					
								266.54
Account No. Cline Labs, Inc. 2835 West Grovers Avenue Phoenix, AZ 85053		_	Services					1,947.00
_2 continuation sheets attached				Subt			1	2,558.56
			(Total of t	his	pag	(e)	1	_,::5100

In re	Brown Motor Sports, Inc.		Case No.	
_	<u> </u>	Debtor	-,	

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME,	С	Hu	sband, Wife, Joint, or Community	С	Ü	Ţ	ΡĪ	
	CODEBTOR	C J H	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	ΙQ	F	Ų	AMOUNT OF CLAIM
Account No. BMS			Supplies	'	Ė	l		
Frontier Shop Supplies 10129 E. Akron Mesa, AZ 85207		-						1,296.28
Account No. BRO300			Supplies			Γ		
Gemini Auto Lifts 637 Mockingbird Lane Burleson, TX 76028		_						3,505.00
Account No. COD2			Supplies	+	\perp	t	\dashv	
Light House 1502 North 29th Avenue Phoenix, AZ 85009		-						155.45
Account No. 4223			Guaranty of loan to BMS Real Estate, LLC	T	t	t	1	
LNV Corp c/o CLMG Corp 7195 Dallas Parkway Plano, TX 75024	X	-		x				962,000.00
Account No. x7036			Supplies			T	\top	
Matheson Tri-Gas 1545 West Watkins Street Phoenix, AZ 85007		-						5,362.84
Sheet no1 of _2 sheets attached to Schedule of					tota		T	972,319.57
Creditors Holding Unsecured Nonpriority Claims			(Total of t	his	pag	ge))	0.2,0.0.01

In re	Brown Motor Sports, Inc.		Case No.	_
-		Debtor	- ,	

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS (Continuation Sheet)

CREDITOR'S NAME,	CO	Ηι	Isband, Wife, Joint, or Community	CON	U N	D I	
AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	C A M		NTINGEN	- QU-D	=	AMOUNT OF CLAIM
Account No.			Supplies	Т	A T E D		
Metro Fire Equipment 49 East 5th Avenue Mesa, AZ 85210		-			D		115.00
Account No. xxxxxx9649	T		Supplies				
Performance Wheel PO Box 1429 Queen Creek, AZ 85142		-					0.040.70
							2,943.70
Account No. VG203			Supplies				
Praxair Distributing Inc. 3918 West Lincoln Street Phoenix, AZ 85009		-					
							518.75
Account No.			Printing				
Ray's Printing PO Box 5400 Apache Junction, AZ 85220		-					
							38.66
Account No. 6004			Guaranty of loan to BMS Real Estate, LLC				
Southwest Business Financing Corp 3200 North Central Avenue #1550 Phoenix, AZ 85012	х	-		x			
							624,000.00
Sheet no. 2 of 2 sheets attached to Schedule of		<u> </u>		Subt	tota	<u>. </u>	
Creditors Holding Unsecured Nonpriority Claims			(Total of t				627,616.11
					ota		4.600.101.51
			(Report on Summary of Sc	hec	lule	es)	1,602,494.24

Form B6G (10/05)			
•			

In re	Brown Motor Sports, Inc.	Case No.	_
		,	

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, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; 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.

Dolphin Capital Corp PO Box 64406 Cincinnati, OH 45264 Lease of Water Softner Equipment

Form B6H	
(10/05)	

In re	Brown Motor Sports, Inc.	Case No.	
_		Debtor	

SCHEDULE H. CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. Bankr. P. 1007(m).

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR	
BMS Real Estate, LLC 1435 East Old West Highway Apache Junction, AZ 85219	LNV Corp c/o CLMG Corp 7195 Dallas Parkway Plano, TX 75024	
BMS Real Estate, LLC 1435 East Old West Highway Apache Junction, AZ 85219	Southwest Business Financing Corp 3200 North Central Avenue #1550 Phoenix, AZ 85012	

United States Bankruptcy Court District of Arizona

In re	Brown Motor Sports, Inc.			Case No.	Case No.			
			Debtor(s)	Chapter	11			
	DECLARATION CONCERNING DEBTOR'S SCHEDULES							
	22021241	001,022	,11,02221011	0 2 0 2 2 2 2				
	DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP							
	I, the President of the corporation named as debtor in this case, declare under penalty of perjury that I have							
	read the foregoing summary and schedules, consisting of <u>14</u> sheets [total shown on summary page plus 1], and that they are true and correct to the best of my knowledge, information, and belief.							
		my mie wieuge	, or , u o e					
Date	January 31, 2011	Signature	/s/ Brian K. Brown					
			Brian K. Brown					
			President					

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

United States Bankruptcy Court District of Arizona

In re	Brown Motor Sports, Inc.		_ Case No
		Debtor(s)	Chapter 11
		DECLARATION	
	I, the President of the corporation	on named as the debtor in this case, do hereby c	ertify, under penalty of perjury, that the Master
Mailing	g List, consisting of 2 sheet(s),	, is complete, correct and consistent with the de	btor(s)' schedules.
Date:	January 31, 2011	/s/ Brian K. Brown	
		Brian K. Brown/President	
		Signer/Title	
Date:	January 31, 2011	/s/ J. Kent MacKinlay	
		Signature of Attorney J. Kent MacKinlay 007204	
		Warnock, MacKinlay & Carman	
		1019 S. Stapley Drive Mesa, AZ 85204	
		(480) 898-9239 Fax: (480) 833-	2175

Brown Motor Sports, Inc. -

ACE HARDWARE
725 WEST APACHE TRAIL
APACHE JUNCTION AZ 85220

AMERICAN TACK AND HARDWARE P BOX 822712 PHILADELPHIA PA 19182

AW DIRECT PO BOX 5184 JANESVILLE WI 53547

BANK OF AMERICA PO BOX 15220 WILMINGTON DE 19886-5726

BMS REAL ESTATE, LLC 1435 EAST OLD WEST HIGHWAY APACHE JUNCTION AZ 85219

CELTIC BANK 340 EAST 400 SOUTH SALT LAKE CITY UT 84111

CLINE LABS, INC. 2835 WEST GROVERS AVENUE PHOENIX AZ 85053

DOLPHIN CAPITAL CORP PO BOX 64406 CINCINNATI OH 45264

FORD CREDIT PO BOX 7172 PASADENA CA 91109

FRONTIER SHOP SUPPLIES 10129 E. AKRON MESA AZ 85207

GEMINI AUTO LIFTS 637 MOCKINGBIRD LANE BURLESON TX 76028 Brown Motor Sports, Inc. -

LIGHT HOUSE 1502 NORTH 29TH AVENUE PHOENIX AZ 85009

LNV CORP C/O CLMG CORP 7195 DALLAS PARKWAY PLANO TX 75024

MATHESON TRI-GAS 1545 WEST WATKINS STREET PHOENIX AZ 85007

METRO FIRE EQUIPMENT 49 EAST 5TH AVENUE MESA AZ 85210

PERFORMANCE WHEEL PO BOX 1429 QUEEN CREEK AZ 85142

PRAXAIR DISTRIBUTING INC. 3918 WEST LINCOLN STREET PHOENIX AZ 85009

RAY'S PRINTING PO BOX 5400 APACHE JUNCTION AZ 85220

SOUTHWEST BUSINESS FINANCING CORP 3200 NORTH CENTRAL AVENUE #1550 PHOENIX AZ 85012