

United States Bankruptcy Court District of Colorado						Voluntary Petition					
Name of Debtor (if individual, enter Last, First, Middle): <b>Treetops Of Pagosa, LLC</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>20-3882800</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>3700 C.R. 600 Pagosa Springs, CO</b>						Street Address of Joint Debtor (No. & Street, City, State & Zip Code):					
ZIPCODE <b>81147</b>						ZIPCODE					
County of Residence or of the Principal Place of Business: <b>Archuleta</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): <b>3700 C.R. 600, Pagosa Springs, CO</b>						ZIPCODE <b>81147</b>					
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box.)  <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.)  _____			<b>Nature of Business</b> (Check <b>one</b> box.)  <input type="checkbox"/> Health Care Business <input checked="" 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 type="checkbox"/> Other  _____			<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)  <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  _____			<b>Nature of Debts</b> (Check <b>one</b> box.)  <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or house- hold purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.		
<b>Filing Fee</b> (Check one box)  <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.			<b>Chapter 11 Debtors</b>  <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2,343,300 ( <i>amount subject to adjustment on 4/01/13 and every three years thereafter</i> ). ----- <b>Check all applicable boxes:</b> <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).								
<b>Statistical/Administrative Information</b> <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		
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000											
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input checked="" type="checkbox"/> \$500,001 to \$1,000,000 <input type="checkbox"/> \$1,000,001 to \$5 million <input type="checkbox"/> \$5 million to \$10 million <input type="checkbox"/> \$10 million to \$50 million <input type="checkbox"/> \$50 million to \$100 million <input type="checkbox"/> \$100 million to \$500 million <input type="checkbox"/> \$500 million to \$1 billion <input type="checkbox"/> More than \$1 billion											
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input checked="" type="checkbox"/> \$500,001 to \$1,000,000 <input type="checkbox"/> \$1,000,001 to \$5 million <input type="checkbox"/> \$5 million to \$10 million <input type="checkbox"/> \$10 million to \$50 million <input type="checkbox"/> \$50 million to \$100 million <input type="checkbox"/> \$100 million to \$500 million <input type="checkbox"/> \$500 million to \$1 billion <input type="checkbox"/> More than \$1 billion											

**Voluntary Petition**

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

Name of Debtor(s):

**Treetops Of Pagosa, LLC****Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet)Location  
Where Filed: **None**

Case Number:

Date Filed:

Location  
Where Filed:

Case Number:

Date Filed:

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

Name of Debtor:

**None**

Case Number:

Date Filed:

District:

Relationship:

Judge:

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.**Exhibit B**

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

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.

**X**

Signature of Attorney for Debtor(s)

Date

**Exhibit C**

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

☐ Yes, and Exhibit C is attached and made a part of this petition.☒ No**Exhibit D**

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

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

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.**Information Regarding the Debtor - Venue**

(Check any applicable box.)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States 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):

**Treetops Of Pagosa, LLC****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

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

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United 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/ Cynthia T. Kennedy**\_\_\_\_\_  
Signature of Attorney for Debtor(s)

**Cynthia T. Kennedy 11668  
Kennedy Law Firm  
308 1/2 E. Simpson Street  
Lafayette, CO 80026  
(303) 604-1600 Fax: (303) 604-1601  
ctk@kennedylawyer.com**

**December 15, 2010**\_\_\_\_\_  
Date

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

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

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

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

**X****/s/ Robert Henry**\_\_\_\_\_  
Signature of Authorized Individual**Robert Henry**\_\_\_\_\_  
Printed Name of Authorized Individual**Manager**\_\_\_\_\_  
Title of Authorized Individual**December 15, 2010**\_\_\_\_\_  
Date**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**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.*

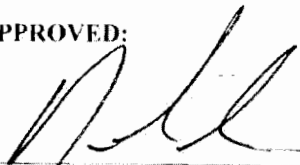
**TREETOPS OF PAGOSA, LLC  
MANAGEMENT COMMITTEE RESOLUTION  
NOVEMBER 20, 2010**

- WHEREAS:** TreeTops is unable to pay its debts as they accrue, and its liabilities exceed its assets;
- WHEREAS:** Alpine Bank has initiated foreclosure proceedings and the TreeTops property is set to go to auction on December 12, 2010; and
- WHEREAS:** If the property is sold at auction, TreeTops might be deemed unable to perform under the terms of the Development Agreement between TreeTops and Archuleta County; and
- WHEREAS:** Should that be the case, TreeTops will suffer a major loss in the value of its property, thus making it even more difficult to pay its creditors in full; and
- WHEREAS:** There is an Agreement in place whereby TreeTops' property is to be sold at a price to be determined but that will have the result that TreeTops' creditors will be paid in full; and
- WHEREAS:** The Management Committee believes that if Alpine Bank refuses to extend the auction date for a sufficient time to allow the Agreement to be closed and the creditors paid in full, then it will be in the best interests of the creditors for TreeTops to petition the Bankruptcy Court for protection under Chapter 11 of the Bankruptcy Code requiring an approved work out Plan; and
- WHEREAS:** The Management Committee believes that TreeTops can present a viable workout Plan that will provide the time necessary time to close the Investment Agreement and that will be approved by the Court;

**NOW THEREFORE IT IS RESOLVED AS FOLLOWS:**

1. **RESOLVED**, that Mr. Robert Henry is hereby authorized to seek the advice of counsel regarding the process and procedure for seeking Protection under Chapter 11 of the Bankruptcy Code for TreeTops;
2. **FURTHER RESOLVED**, Mr. Henry is hereby authorized to consult with Counsel and, if he deems it in the best interests of TreeTops and its members and creditors that TreeTops seek bankruptcy protection under Chapter 11 then cause such a request to be filed in the US Bankruptcy Court.

**APPROVED:**

  
Donald Neder, Chairman

Walter Moore, Committee Member

Joseph Grabowski, Committee Member

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Walter Moore, Committee Member

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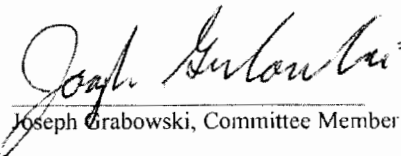
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Donald Neder, Chairman

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Walter Moore, Committee Member

  
\_\_\_\_\_  
Joseph Grabowski, Committee Member

**United States Bankruptcy Court  
District of Colorado**

IN RE:

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

Treetops Of Pagosa, LLC

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>INTERNAL REVENUE SERVICE CENTRALIZED INSOLVENCY OPERATIONS P.O. Box 21126 Philadelphia, PA 19114-0326</b>		<b>Trade debt</b>		<b>47,191.55</b>
<b>Paul Campbell 1370 Waterways Drive Ann Arbor, MI 48108</b>		<b>Trade debt</b>		<b>11,000.00</b>
<b>Capital One Bank P.O. Box 85520 Richmond, VA 23285</b>		<b>Bank loan</b>		<b>8,940.77</b>
<b>Frascona, Joiner, Goodman &amp; Greenstein, 4750 Table Mesa Drive Boulder, CO 80305</b>		<b>Trade debt</b>		<b>7,520.52</b>
<b>Rod Rae, CPA P.O. Box 1017 Pagosa Springs, CO 81147</b>		<b>Trade debt</b>		<b>2,069.36</b>

**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 15, 2010**Signature: **/s/ Robert Henry**

**Robert Henry, Manager**

(Print Name and Title)

United States Bankruptcy Court  
District of Colorado

IN RE:

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

Treetops Of Pagosa, LLC

Chapter 11

Debtor(s)

**VERIFICATION OF CREDITOR MATRIX**

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: December 15, 2010

Signature: /s/ Robert Henry

**Robert Henry, Manager**

Debtor

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Joint Debtor, if any



Abundance, LLC  
C/O Shelly Low  
P.O. Box 1199  
Pagosa Springs, CO 81147

Alpine Bank  
1099 Main Ave.  
Durango, CO 81301

Arbor Woods  
34 Arborwood Drive  
Alphretta, GA 30022

Blueduck Investments, LLC  
811 S. Silvery Lane  
Dearborn, MI 48154

Capital One Bank  
P.O. Box 85520  
Richmond, VA 23285

CDT  
Attn: Judy Nickolson  
1716 Winton Cir.  
Las Cruces, NM 88007

Colorado Dept. Revenue  
Attn: Bankruptcy Unit  
1375 Sherman Street, Room 504  
Denver, CO 80261

David Branstrom  
28202 Bonanza  
Conifer, CO 80439

Don & Gail Neder  
3410 Arborwoods Drive  
Alphretta, GA 30022

Douglas Shephard  
6484 Curtis Road  
Plymouth, MI 48170

Drew Palmer  
10186 E. Mary Drive  
Tuscon, AZ 85730

Duanne Spytman  
7614 Devins Ridge  
Clarkston, MI 48348

Erick Tyack  
2313 Clawson Ave  
Royal Oak, MI 48248

Frascona, Joiner, Goodman & Greenstein,  
4750 Table Mesa Drive  
Boulder, CO 80305

INTERNAL REVENUE SERVICE  
CENTRALIZED INSOLVENCY OPERATIONS  
P.O. Box 21126  
Philadelphia, PA 19114-0326

Joseph & Cynthia Grabowski  
811 S. Silvery Lane  
Dearborn, MI 48128

Lee Murphy  
316 Capricho Cir.  
Pagosa Springs, CO 81147

Paul Campbell  
1370 Waterways Drive  
Ann Arbor, MI 48108

Richard & Marie Miller  
130 Robindale  
Dearborn, MI 48128

Robert L. Henry  
37637 Five Mile Rd. #269  
Livonia, MI 48154

Rod Rae, CPA  
P.O. Box 1017  
Pagosa Springs, CO 81147

Shelly Low  
P.O. Box 1199  
Pagosa Springs, CO 81147

Susan & Mike Neder  
3700 Piedra Rd.  
Pagosa Springs, CO 81147

Susan Neder  
3700 Piedra Road  
Pagosa Springs, CO 81147

Walt & Kim Moore  
P.O. Box 4250  
Pagosa Springs, CO 81147

William & Denise Grabowski  
42389 Crestview Circle  
Northville Township, MI 48167

**United States Bankruptcy Court  
District of Colorado**

IN RE:

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

Treetops Of Pagosa, LLC

Chapter **11**

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(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)
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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 15, 2010** Signature: **/s/ Robert Henry**

**Robert Henry, Manager**

(Print Name and Title)