

**United States Bankruptcy Court  
Northern District of Georgia  
ATLANTA**

**Voluntary Petition**

Name of Debtor (if individual, enter Last, First, Middle): <b>Ivory Properties, 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>05-0552650</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, and State): <b>820 Custer Street Hapeville, GA</b>	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE <b>30354</b>	ZIP CODE
County of Residence or of the Principal Place of Business: <b>Fulton</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):
ZIP CODE	ZIP CODE

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

ZIP CODE

<p align="center"><b>Type of Debtor</b> (Form of Organization) (Check one box.)</p> <p><input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i></p> <p><input checked="" type="checkbox"/> Corporation (includes LLC and LLP)</p> <p><input type="checkbox"/> Partnership</p> <p><input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____</p>	<p align="center"><b>Nature of Business</b> (Check one box)</p> <p><input type="checkbox"/> Health Care Business</p> <p><input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B)</p> <p><input type="checkbox"/> Railroad</p> <p><input type="checkbox"/> Stockbroker</p> <p><input type="checkbox"/> Commodity Broker</p> <p><input type="checkbox"/> Clearing Bank</p> <p><input checked="" type="checkbox"/> Other</p> <hr/> <p align="center"><b>Tax-Exempt Entity</b> (Check box, if applicable)</p> <p><input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code.)</p>	<p align="center"><b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box)</p> <p><input type="checkbox"/> Chapter 7</p> <p><input type="checkbox"/> Chapter 9</p> <p><input checked="" type="checkbox"/> Chapter 11</p> <p><input type="checkbox"/> Chapter 12</p> <p><input type="checkbox"/> Chapter 13</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding</p> <p><input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding</p> <hr/> <p align="center"><b>Nature of Debts</b> (Check one box)</p> <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."</p> <p><input checked="" type="checkbox"/> Debts are primarily business debts.</p>
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<p align="center"><b>Filing Fee</b> (Check one box)</p> <p><input checked="" type="checkbox"/> Full Filing Fee attached</p> <p><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.</p> <p><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>	<p align="center"><b>Chapter 11 Debtors</b></p> <p><b>Check one box:</b></p> <p><input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).</p> <p><input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).</p> <p><b>Check if:</b></p> <p><input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000.</p> <p>-----</p> <p><b>Check all applicable boxes</b></p> <p><input type="checkbox"/> A plan is being filed with this petition</p> <p><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).</p>
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<p><b>Statistical/Administrative Information</b></p> <p><input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors.</p> <p><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.</p>	<p><b>THIS SPACE IS FOR COURT USE ONLY</b></p>
<p>Estimated Number of Creditors</p> <p><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</p>	
<p>Estimated Assets</p> <p><input type="checkbox"/> \$0 to \$50,000    <input type="checkbox"/> \$50,001 to \$100,000    <input checked="" type="checkbox"/> \$100,001 to \$500,000    <input type="checkbox"/> \$500,001 to \$1 million    <input type="checkbox"/> \$1,000,001 to \$10 million    <input type="checkbox"/> \$10,000,001 to \$50 million    <input type="checkbox"/> \$50,000,001 to \$100 million    <input type="checkbox"/> \$100,000,001 to \$500 million    <input type="checkbox"/> \$500,000,001 to \$1 billion    <input type="checkbox"/> More than \$1 billion</p>	
<p>Estimated Liabilities</p> <p><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 million    <input type="checkbox"/> \$1,000,001 to \$10 million    <input type="checkbox"/> \$10,000,001 to \$50 million    <input type="checkbox"/> \$50,000,001 to \$100 million    <input type="checkbox"/> \$100,000,001 to \$500 million    <input type="checkbox"/> \$500,000,001 to \$1 billion    <input type="checkbox"/> More than \$1 billion</p>	



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

Name of Debtor(s):  
**Ivory Properties, LLC**

**Signatures**

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

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

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

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

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

**Not Applicable**

Signature of Debtor

**Not Applicable**

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 § 1515 of title 11 are attached.

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

**Not Applicable**

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

**Signature of Attorney**

**S/JOHN C. PENNINGTON**

Signature of Attorney for Debtor(s)

**JOHN C. PENNINGTON Bar No. 571400**

Printed Name of Attorney for Debtor(s) / Bar No.

**JOHN C. PENNINGTON, P.C.**

Firm Name

**P.O. BOX 275 HELEN, GA 30545**

Address

**(706) 878-0033**

**(706) 878-9916**

Telephone Number

**5/3/2010**

Date

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

**Signature of Non-Attorney Petition Preparer**

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

**Not Applicable**

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

**Not Applicable**

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 to the appropriate official form for each person.

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

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

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

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

**s/ Moraima Ivory**

Signature of Authorized Individual

**Moraima Ivory**

Printed Name of Authorized Individual

**Member**

Title of Authorized Individual

**5/3/2010**

Date

**United States Bankruptcy Court**

**Northern District of Georgia**

**ATLANTA**

In re:

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

Chapter **11**

**Ivory Properties, LLC**

**STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION**

I, , declare under penalty of perjury that I am the of **Ivory Properties, LLC**, a Corporation and that on the following resolution was duly adopted by the of this Corporation:

"Whereas, it is in the best interest of this Corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **Moraima Ivory, Member** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a Chapter 11 voluntary bankruptcy case on behalf of the Corporation; and

Be It Further Resolved, that **Moraima Ivory, Member** of this Corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Corporation in connection with such bankruptcy case; and

Be It Further Resolved, that **Moraima Ivory, Member** of this Corporation, is authorized and directed to employ **JOHN C. PENNINGTON**, attorney and the law firm of **JOHN C. PENNINGTON, P.C.** to represent the Corporation in such bankruptcy case."

Executed on: 5/3/2010

Signed: s/ Moraima Ivory

**United States Bankruptcy Court  
Northern District of Georgia  
ATLANTA**

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
Debtor Chapter 11

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

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
Pure Air Specialist 123 Gold Finch Dr. Covington, GA 30016				<b>\$3,960.00</b>
GM General Contractors c/o Global Services, Inc 5750 Brook Hollow Pkwy, Suite 206 Norcross, GA 30071				<b>\$5,292.00</b>
City of Hapeville City Hall 3468 North Fulton Avenue Hapeville, GA 30354				<b>\$794.59</b>
Brand Vaughan Lumber P.O. Box 1439 Tucker, GA 30085				<b>\$96,245.13</b>
American Express c/o Trace Dillon, Esq. 1130 Hurricane Shoals Rd. Suite 600 Lawrenceville, GA 30043				<b>\$21,856.73</b>
Home Depot Credit Services P.O. Box 6029 The Lakes, NV 88901-6029				<b>\$15,825.77</b>

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
Debtor Chapter 11

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<b>Eastern Wallboard Supply 10147 Industrial Drive, NE Covington, GA 30014-1494</b>				<b>\$3,289.44</b>
<b>Essential Heating &amp; Air 9517 South Main Street Suite 1000 Jonesboro, GA 30236</b>				<b>\$1,500.00</b>
<b>GA Security Systems 73 Lawrenceville Street McDonough, GA 30253</b>				<b>\$216.98</b>
<b>Dalton West Carpets 355 Highway 74 North Peachtree City, GA 30269</b>				<b>\$1,627.68</b>
<b>Better Blown Insulation 2510 Lantrac Court Decatur, GA 30035-4005</b>				<b>\$3,032.00</b>
<b>Dan's Garage Door 413 McKenzie Avenue Stockbridge, GA 30281</b>				<b>\$2,770.00</b>

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

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
 Debtor Chapter 11

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Ply-Mart 4955 Buford Hwy Atlanta, GA 30341				<b>\$2,245.73</b>
Sherwin Williams Paint c/o CRB 6065 Roswell Road, Suite 400 Atlanta, GA 30328				<b>\$1,970.90</b>
Colonial Bank P.O. Box 1108 Montgomery, Alabama 36101		Mortgage		<b>\$301,534.09</b>
<b>SECURED VALUE:</b>				
Wilson Brock & Irby, LLC Overlook 1, Suite 700 2849 Paces Ferry Road Atlanta, GA 30339				<b>\$5,000.00</b>
Comcast Cable 12 Piedmont Center NE Atlanta, GA 30305				<b>\$86.74</b>
AT&T c/o Focus Receivables Magagement 1130 Northchase Pkwy, Suite 150 Marietta, GA 30067				<b>\$1,344.43</b>

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

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
 Debtor Chapter 11

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<b>AT&amp;T</b> c/o Cisco Inc. 1702 Townhurst Drive Houston, TX 77043				<b>\$290.81</b>
<b>T-Mobile</b> P.O. Box 37380 Albuquerque, NM 87176-7380				<b>\$835.20</b>
<b>Water Savers Plumbing</b> 4500 Cotton Trail Snellville, GA 30039				<b>\$956.81</b>
<b>All About Glass</b> c/o Luxury Fireplace 420 Racetrack Road McDonough, GA 30252-6837				<b>\$726.93</b>
<b>City of East Point</b> 2777 East Point Street East Point, GA 30344				<b>\$162.45</b>
<b>Andrade Floors</b> 573 Old Mill Court Norcross, GA 30093				<b>\$587.45</b>

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

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
Debtor Chapter 11

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<b>MX Energy P.O. Box 4911 Houston, TX 77210</b>				<b>\$44.90</b>
<b>Hancock, Dempsey &amp; Everett Law Firm 519 Forest Pkwy, Suite 100 Forest Park, GA 30297</b>				<b>\$1,527.32</b>
<b>Contour Cabinets P.O. Box 1299 Pine Lake, GA 30072</b>				<b>\$3,016.92</b>
<b>Waste Management 1001 Fannin, Suite 4000 Houston, TX 77002</b>				<b>\$1,328.00</b>
<b>B&amp;M Stone P.O. Box 1004 Tucker, GA 30085</b>				<b>\$2,990.90</b>
<b>Toyota Finance Service P.O. Box 991817 Mobile, AL 36691-8817</b>				<b>\$13,335.08</b>

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

In re Ivory Properties, LLC, Case No. \_\_\_\_\_  
Debtor Chapter 11

### LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

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Fidelity National Title Insurance C c/o Tatum Law Firm 2101 Rexford Road, Suite 165W Charlotte, NC 28211				<b>\$6,436.00</b>
James Hogland Gutters and Sheet Metal 7003 Blueberry Ridge Acworth, GA 30102				<b>\$567.00</b>

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

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

Date: 5/3/2010

Signature: s/ Moraima Ivory

**Moraima Ivory ,Member**  
(Print Name and Title)

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.