

**United States Bankruptcy Court
Northern District of Georgia
Gainesville Division**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Premium Investment Properties, LLC	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)/Complete EIN(if more than one, state all): 76-0701028	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN(if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 2325 Atlanta Hwy. Cumming, GA	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE 30040	ZIP CODE
County of Residence or of the Principal Place of Business: Forsyth	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	

Type of Debtor (Form of Organization) (Check one 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.) _____	Nature of Business (Check one box) <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	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one 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
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Chapter 15 Debtors Country of debtor's center of main interests: _____ Each country in which a foreign proceeding by, regarding, or against debtor is pending: _____	Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code.)	Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (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.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>). Check all applicable boxes <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" 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 type="checkbox"/> \$500,001 to \$1 million <input checked="" 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	
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 type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" 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	

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Premium Investment Properties, LLC
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)	
Location Where Filed: NONE	Case Number: _____ Date Filed: _____
Location Where Filed: _____	Case Number: _____ Date Filed: _____
Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)	
Name of Debtor: NONE	Case Number: _____ Date Filed: _____
District: _____	Relationship: _____ Judge: _____
<p style="text-align: center;">Exhibit A</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 style="text-align: center;">Exhibit B</p> (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 have delivered to the debtor the notice required by 11 U.S.C. § 342(b).
<input type="checkbox"/> Exhibit A is attached and made a part of this petition.	X Not Applicable _____ 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?	
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.	
<input checked="" type="checkbox"/> 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.)	
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.	
If this is a joint petition:	
<input type="checkbox"/> 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)	
<input checked="" type="checkbox"/> 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.	
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.	
<input type="checkbox"/> 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.)	
<input type="checkbox"/> 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)	
<input type="checkbox"/> 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	
<input type="checkbox"/> 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.	
<input type="checkbox"/> 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).

Premium Investment 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 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 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/ Brian C. Near

Signature of Attorney for Debtor(s)

Brian C. Near Bar No. 536170

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

Near Law Firm

Firm Name

3690 Holcomb Bridge Road Suite B

Address

Norcross Georgia 30092

770-242-0850

404-996-1653

Telephone Number

10/30/2012

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/ Rajashwar D. Sharma

Signature of Authorized Individual

Rajashwar D. Sharma

Printed Name of Authorized Individual

Managing Member

Title of Authorized Individual

10/30/2012

Date

**United States Bankruptcy Court
Northern District of Georgia
Gainesville Division**

In re Premium Investment Properties, LLC, Case No. _____
Debtor Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

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

(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>
State Bank Trust Company 860 Peachtree Street NE Atlanta, GA 30308			DISPUTED	\$764,771.17
Ameris Bank 24 Second Ave., SE Moultrie, GA 31768			DISPUTED	\$1,862,470.18
Niloy & Rohan, LLC 5875 Peachtree Ind. Blvd., Ste. 340 Norcross, GA 30092				\$500,000.00
Sawnee EMC 543 Atlanta Highway Cumming, GA 30040				\$3,705.28
Steve Mills, Esq. and Mills & Hoopes, LLC 1550 N Brown Rd., Ste. 130 Lawrenceville, GA 30043				\$25,000.00

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

In re Premium Investment 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>
Thompson, O'Brien, Kemp & Nasuti, P Attn: Bret T. Thrasher, Esq. 40 Technology Pkwy. South, Ste. 300 Norcross, GA 30092				\$15,000.00
RL BB-GA, LLC Rialto Capital Advisors, LLC 730 NW 107th Avenue, Suite 400 Miami FL 33172			DISPUTED	\$22,000,000.00
Aries Convenience, LLC 361 17th Street, Unit 704 Atlanta, GA 30363			UNLIQUIDATED DISPUTED	\$150,000.00

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

I, Rajashwar D. Sharma, Managing 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: 10/30/2012

Signature: s/ Rajashwar D. Sharma

Rajashwar D. Sharma ,Managing 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.

United States Bankruptcy Court

Northern District of Georgia

Gainesville Division

In re:

Case No. _____

Chapter 11

Premium Investment Properties, LLC

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **Rajashwar D. Sharma**, declare under penalty of perjury that I am the **Managing Member** of **Premium Investment Properties, LLC**, a **Georgia** Corporation and that on **10/30/2012** the following resolution was duly adopted by the **Rajashwar D. Sharma** 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 **Rajashwar D. Sharma, Managing 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 **Rajashwar D. Sharma, Managing 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 **Rajashwar D. Sharma, Managing Member** of this Corporation, is authorized and directed to employ **Brian C. Near**, attorney and the law firm of **Near Law Firm** to represent the Corporation in such bankruptcy case."

Executed on: 10/30/2012

Signed: s/ Rajashwar D. Sharma
Rajashwar D. Sharma

RL BB-GA, LLC
RIALTO CAPITAL ADVISORS, LLC
730 NW 107TH AVENUE, SUITE 400

AMERIS BANK
24 SECOND AVE., SE
MOULTRIE, GA 31768

ARIES CONVENIENCE, LLC
361 17TH STREET, UNIT 704
ATLANTA, GA 30363

DAVE'S WORLD HWY. 9, LLC
2325 ATLANTA HWY., STE 100
CUMMING, GA 30040

DAVE'S WORLD, INC.
2325 ATLANTA HWY., STE. 100
CUMMING, GA 30040

F. XAVIER BALDERAS, ESQ.
CARLTON FIELDS, PA
ONE ATLANTIC CENTER
1201 W. PEACHTREE ST., STE. 3000
ATLANTA, GA 30309

MCKENNA LONG & ALDRIDGE LLP
ATTN: PAT M. MCGEEHAN, ESQ.
303 PEACHTREE ST., STE. 5300
ATLANTA, GA 30308

NILOY & ROHAN, LLC
5875 PEACHTREE IND. BLVD., STE. 340
NORCROSS, GA 30092

PNC BANK
ATTN: BANKRUPTCY
2730 LIBERTY AVE
PITTSBURGH, PA 15222

PNC BANK
75 FIFTH STREET NW
ATLANTA, GA 30308

RUSTY LANE, CPA, AS RECIEVER
HAYS FINANCIAL CONSULTING, LLC
3343 PEACHTREE RD., NE
STE. 200
ATLANTA, GA 30326

SAWNEE EMC
543 ATLANTA HIGHWAY
CUMMING, GA 30040

STATE BANK TRUST COMPANY
860 PEACHTREE STREET NE
ATLANTA, GA 30308

STEVE MILLS, ESQ. AND
MILLS & HOOPES, LLC
1550 N BROWN RD., STE. 130
LAWRENCEVILLE, GA 30043

THOMPSON, O'BRIEN, KEMP & NASUTI, P
ATTN: BRET T. THRASHER, ESQ.
40 TECHNOLOGY PKWY. SOUTH, STE. 300
NORCROSS, GA 30092