B1 (Official Forese 123-100013 Doc 1			<u>1 01/04/13 1</u>	5:45:51	Desc Main		
United States I Northern D	Bankruptum Contrt District of Iowa	Page 1	of 22	Volu	ntary Petition		
Name of Debtor (if individual, enter Last, First, Middle): Spencer Livestock Sales, Inc.	]	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 (include married	s used by the Joint Del , maiden, and trade na	otor in the last 8 y mes):	years		
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (IT than one, state all): <b>42-0949337</b>		Last four digits of one, state all):	of Soc. Sec. or Individ	ual-Taxpayer I.D	. (ITIN)/Complete EIN(if more than		
Street Address of Debtor (No. & Street, City, and State): 3165 Highway 71 Spencer IA		Street Address o	f Joint Debtor (No. &	Street, City, and	State):		
-	CODE <b>51301</b>				ZIP CODE		
County of Residence or of the Principal Place of Business: Clay		County of Reside	ence or of the Principa	Il Place of Busine	ess:		
Mailing Address of Debtor (if different from street address P.O. Box 826 Spencer IA	):	Mailing Address	of Joint Debtor (if dif	ferent from street	t address):		
	CODE <b>51301</b>				ZIP CODE		
Location of Principal Assets of Business Debtor (if different	from street address above):				700 CODE 51201		
3165 Highway 71, Spencer IA Type of Debtor	Nature of Busin	ess	Chapte	r of Bankruptc	ZIP CODE 51301 y Code Under Which		
<ul> <li>(Form of Organization) (Check one box.)</li> <li>Individual (includes Joint Debtors) See Exhibit D on page 2 of this form.</li> <li>✓ Corporation (includes LLC and LLP)</li> <li>Partnership</li> <li>Other (If debtor is not one of the above entities, check this box and state type of entity below.)</li> </ul>	<ul> <li>(Check one box)</li> <li>Health Care Business</li> <li>Single Asset Real Estate a U.S.C. § 101(51B)</li> <li>Railroad</li> <li>Stockbroker</li> <li>Commodity Broker</li> <li>Clearing Bank</li> <li>Other</li> </ul>	the Chapter 7 Chapter 9 Chapter 11 Chapter 12 Chapter 13	Petition is File	d (Check one box) Chapter 15 Petition for Recognition of a Foreign Main Proceeding Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding			
Chapter 15 Debtors Country of debtor's center of main interests:	<ul> <li>Tax-Exempt End (Check box, if applid</li> <li>Debtor is a tax-exempt or under Title 26 of the Unit</li> </ul>	pplicable)     (Check one box)       pt organization     Debts are primarily consumer     Debts are primarily business debts.       United States     debts, defined in 11 U.S.C.     business debts.					
Each country in which a foreign proceeding by, regarding, or against debtor is pending:	Code (the Internal Reven	ue Code.)	§ 101(8) as "in individual prir personal, famil hold purpose."	narily for a ly, or house-			
Filing Fee (Check one box)		Chaskana	C	hapter 11 Debt	tors		
<ul> <li>Full Filing Fee attached</li> <li>Filing Fee to be paid in installments (applicable to ind signed application for the court's consideration certifying)</li> </ul>			is a small business del		11 U.S.C. § 101(51D). d in 11 U.S.C. § 101(51D).		
unable to pay fee except in installments. Rule 1006(b) Filing Fee waiver requested (applicable to chapter 7 in	See Official Form 3A.	Debtor' insiders 4/01/13	s or affiliates) are less and every three year	than \$2,343,300	ebts (excluding debts owed to (amount subject to adjustment on		
attach signed application for the court's consideration.	See Official Form 3B.	A plan Accept	<b>pplicable boxes</b> is being filed with this ances of the plan were itors, in accordance w	solicited prepeti	tion from one or more classes 126(b).		
<ul> <li>Statistical/Administrative Information</li> <li>✓ Debtor estimates that funds will be available for distrii</li> <li>Debtor estimates that, after any exempt property is exc expenses paid, there will be no funds available for dist</li> </ul>	cluded and administrative				THIS SPACE IS FOR COURT USE ONLY		
Estimated Number of Creditors							
1- 50- 100- 200- 1,000- 49 99 199 999 5,000	5,001- 10,001- 25,000 10,000 25,000 50,000		Over 100,000				
Estimated Assets \$\begin{aligned} & & & & & & & & & & & & & & & & & & &	to \$50 to \$100	D1 \$100,000,00 to \$500 million	1 \$500,000,001 1	More than \$1 billion			
Estimated Liabilities State State S	to \$50 to \$100	01 \$100,000,00 to \$500 million	<sup>1</sup> \$500,000,001 M	☐ More than \$1 billion			

	Dase 43-000013 Doc 1 Filed 01/04/1 Document		Desc Markm B1, Page						
Voluntary Pet (This page mus	st be completed and filed in every case)	Name 9 Debtor (s22							
		Spencer Livestock Sales, Inc. ast 8 Years (If more than two, attach additional sheet							
Location	An Frior Bankrupicy Cases Fried Within La	Case Number:	Date Filed:						
Where Filed:	NONE								
Location Where Filed:		Case Number:	Date Filed:						
	Pending Bankruptcy Case Filed by any Spouse, Partner of	or Affiliate of this Debtor (If more than one, attach	additional sheet)						
Name of Debtor: NONE		Case Number:	Date Filed:						
District:		Relationship:	Judge:						
10Q) with the Secu	<b>Exhibit A</b> if debtor is required to file periodic reports (e.g., forms 10K and urities and Exchange Commission pursuant to Section 13 or 15(d) xchange Act of 1934 and is requesting relief under chapter 11.)	Exhibit B (To be completed if debtor whose debts are primarily c I, the attorney for the petitioner named in the foreg have informed the petitioner that [he or she] may p 12, or 13 of title 11, United States Code, and have available under each such chapter. I further certify debtor the notice required by 11 U.S.C. § 342(b).	onsumer debts) going petition, declare that I proceed under chapter 7, 11, e explained the relief						
Exhibit A is	attached and made a part of this petition.	X Not Applicable Signature of Attorney for Debtor(s)	Date						
	Fv	chibit C							
	wn or have possession of any property that poses or is alleged to pose a nibit C is attached and made a part of this petition.	a threat of imminent and identifiable harm to public he	ealth or safety?						
	Ex	hibit D							
If this is a joint pet	D completed and signed by the debtor is attached and made a part of ition: D also completed and signed by the joint debtor is attached and made								
		the Debtor - Venue y applicable box)							
V	Debtor has been domiciled or has had a residence, principal place preceding the date of this petition or for a longer part of such 180	e of business, or principal assets in this District for 180	days immediately						
	There is a bankruptcy case concerning debtor's affiliate. general p	vartner, or partnership pending in this District.							
	Debtor is a debtor in a foreign proceeding and has its principal pla has no principal place of business or assets in the United States bu this District, or the interests of the parties will be served in regard	tt is a defendant in an action or proceeding [in a feder							
		des as a Tenant of Residential Property pplicable boxes.)							
	Landlord has a judgment against the debtor for possession of debt	or's residence. (If box checked, complete the following	g).						
		(Name of landlord that obtained judgment)							
		(Address of landlord)							
	Debtor claims that under applicable nonbankruptcy law, there are entire monetary default that gave rise to the judgment for possessi								
	Debtor has included in this petition the deposit with the court of a filing of the petition.	ny rent that would become due during the 30-day peri	iod after the						
	Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).								

B1 (Official F@ase(173100013 Doc 1 Filed 01/04/1	3 Entered 01/04/13 15:45:51 Desc Mark B1, Page 3						
Voluntary Petition Document	Name groet of s22						
(This page must be completed and filed in every case)	Spencer Livestock Sales, Inc.						
Sigr	natures						
Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative						
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	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 <b>one</b> box.)						
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 chapter 15 of Title 11, United States Code. Certified Copies of the documents required by 11 U.S.C. § 1515 are attached.						
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.	✓ 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.						
X Not Applicable	X						
Signature of Debtor	(Signature of Foreign Representative)						
X Not Applicable							
Signature of Joint Debtor	(Printed Name of Foreign Representative)						
Telephone Number (If not represented by attorney)	<b>D</b>						
Date	Date						
Signature of Attorney	Signature of Non-Attorney Petition Preparer						
X /s/Donald H. Molstad							
Signature of Attorney for Debtor(s)	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						
Donald H. Molstad Bar No. 3755	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						
Printed Name of Attorney for Debtor(s) / Bar No.	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.						
Molstad Law Firm							
Firm Name							
701 Pierce St., Ste. 305 Sioux City, IA 51101							
Address	Not Applicable						
	Printed Name and title, if any, of Bankruptcy Petition Preparer						
<u>712-255-8036</u> <u>712-255-4642</u>	Social-Security number (If the bankruptcy petition preparer is not an individual, state						
Telephone Number	the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)						
1/4/2013	the bankruptey petition preparet.) (required by 11 0.5.c. § 110.)						
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.	Address						
Signature of Debtor (Corporation/Partnership)	X Not Applicable						
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.	Date Signature of bankruptcy petition preparer or officer, principal, responsible person, or						
The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.	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						
X s/ Morris Larson	individual.						
Signature of Authorized Individual	If more than one person prepared this document, attach to the appropriate official form for each person.						
Morris Larson Printed Name of Authorized Individual							
_	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						
Secretary	both. 11 U.S.C. § 110; 18 U.S.C. § 156.						
Title of Authorized Individual	<i>bom.</i> 11 U.S.C. § 110, 18 U.S.C. § 150.						
	bom. 11 0.5.C. § 110, 18 0.5.C. § 150.						

Document

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

#### **United States Bankruptcy Court**

#### Northern District of Iowa

In re Spencer Livestock Sales, Inc.

Debtor

Case No.

Chapter

\_\_\_\_\_

# SUMMARY OF SCHEDULES

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

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	NO	1	\$ 0.00		
B - Personal Property	YES	3	\$ 52,763.85		
C - Property Claimed as Exempt	NO				
D - Creditors Holding Secured Claims	YES	1		\$ 7.935.89	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	3		\$ 7,800.00	
F - Creditors Holding Unsecured Nonpriority Claims	YES	1		\$ 330.001.04	
G - Executory Contracts and Unexpired Leases	YES	1			
H - Codebtors	YES	1			
I - Current Income of Individual Debtor(s)	NO	0			\$
J - Current Expenditures of Individual Debtor(s)	NO	0			\$
TOTAL		11	\$ 52,763.85	\$ 345,736.93	

Form 6 - Statistical Summary (12/07)

#### United States Bankruptcy Court Northern District of Iowa

Page 5 of 22

In re Spencer Livestock Sales, Inc.

Case No. \_\_\_\_\_ Chapter 11

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#### STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Filed 01/04/13

Document

Debtor

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	An	nount
Domestic Support Obligations (from Schedule E)	\$	0.00
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	\$	7,800.00
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	\$	0.00
Student Loan Obligations (from Schedule F)	\$	0.00
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E.	\$	0.00
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	\$	0.00
TOTAL	\$	7,800.00

#### State the following:

Average Income (from Schedule I, Line 16)	\$ 0.00
Average Expenses (from Schedule J, Line 18)	\$ 0.00
Current Monthly Income (from Form 22A Line 12; <b>OR</b> , Form 22B Line 11; <b>OR</b> , Form 22C Line 20 )	\$ 0.00

#### State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		\$ 0.00
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column.	\$ 7,800.00	
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		\$ 0.00
4. Total from Schedule F		\$ 330,001.04
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		\$ 330,001.04

B6B (Official Form 6B) (12/07)

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\_,

In re Spencer Livestock Sales, Inc.

Case No.

(If known)

# **SCHEDULE B - PERSONAL PROPERTY**

Debtor

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand	х			
<ol> <li>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.</li> </ol>		Custodial Account for Shippers Proceeds @ Community State Bank, Spencer IA #9106		6,480.00
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.		General Account @ Community State Bank, Spencer IA #9122		813.00
<ol> <li>Security deposits with public utilities, telephone companies, landlords, and others.</li> </ol>	х			
<ol> <li>Household goods and furnishings, including audio, video, and computer equipment.</li> </ol>	х			
<ol> <li>Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.</li> </ol>	x			
6. Wearing apparel.	х			
7. Furs and jewelry.	х			
<ol> <li>Firearms and sports, photographic, and other hobby equipment.</li> </ol>		.22 Rifle		50.00
<ol> <li>Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.</li> </ol>	x			
10. Annuities. Itemize and name each issuer.	х			
<ol> <li>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).)</li> </ol>	X			
<ol> <li>Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.</li> </ol>	x			
<ol> <li>Stock and interests in incorporated and unincorporated businesses. Itemize.</li> </ol>	х			
14. Interests in partnerships or joint ventures. Itemize.	х			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	x			

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

Case 13-00013 Doc 1 Filed 01/04/13 Entered 01/04/13 15:45:51 Desc Main Page 7 of 22 Document

Case No.

In re Spencer Livestock Sales, Inc.

Debtor

(If known)

# **SCHEDULE B - PERSONAL PROPERTY**

(Continuation Sheet)

\_\_,

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
16. Accounts receivable.		Accounts Receivable: Doug Bell \$2,761.45 Mark Henners \$854.40 Mike Resch \$1,909.00 Tom Underwood \$2,126.00 Misc. A/R \$25,000.00 approx.		32,650.85
<ol> <li>Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.</li> </ol>	X			
<ol> <li>Other liquidated debts owed to debtor including tax refunds. Give particulars.</li> </ol>	х			
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.	Х			
<ol> <li>Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.</li> </ol>	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			
<ol> <li>Patents, copyrights, and other intellectual property. Give particulars.</li> </ol>	Х			
<ol> <li>Licenses, franchises, and other general intangibles. Give particulars.</li> </ol>	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		1991 Mazda B2200		500.00
26. Boats, motors, and accessories.	Х			
27. Aircraft and accessories.	Х			
<ol> <li>Office equipment, furnishings, and supplies.</li> </ol>		4 Office Desks, 3 Office Printers, 3 Office Computers, Video Camera, Misc. Office Supplies, 3 Televisions, Refrigerator		520.00
29. Machinery, fixtures, equipment and supplies used in business.		1998 Bobcat 753		3,000.00
Machinery, fixtures, equipment and supplies used in business.		Gates, Panels, Feeders, Waterers, Misc. Tools		4,750.00
Machinery, fixtures, equipment and supplies used in business.		IHC 1086		2,500.00
Machinery, fixtures, equipment and supplies used in business.		Pull Mower		350.00

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

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Case No.

In re Spencer Livestock Sales, Inc.

(If known)

**SCHEDULE B - PERSONAL PROPERTY** 

Debtor

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITH- OUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
30. Inventory.	Х			
31. Animals.	Х			
<ol> <li>Crops - growing or harvested. Give particulars.</li> </ol>	x			
33. Farming equipment and implements.	х			
34. Farm supplies, chemicals, and feed.		Bovine Med/Equipment		150.00
Farm supplies, chemicals, and feed.		Feed		1,000.00
35. Other personal property of any kind not already listed. Itemize.	X			
	_	2 continuation sheets attached Tota	al >	\$ 52,763.85

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

Filed 01/04/13 Document

B6D (Official Form 6D) (12/07)

In re Spencer Livestock Sales, Inc.

Case No.

(If known)

# **SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS**

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

Debtor

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. 5345 Community State Bank 1812 Highway Blvd. Spencer IA 51301			5/09 Security Agreement 1998 Bobcat 753 4 Office Desks, 3 Office Printers, 3 Office Computers, Video Camera, Misc. Office Supplies, 3 Televisions, Refrigerator Accounts Receivable: Doug Bell \$2,761.45 Mark Henners \$854.40 Mike Resch \$1,909.00 Tom Underwood \$2,126.00 Misc. A/R \$25,000.00 approx. Bovine Med/Equipment Feed Gates, Panels, Feeders, Waterers, Misc. Tools IHC 1086 Pull Mower				7,935.89	0.00

<u>0</u> continuation sheets attached

Subtotal → (Total of this page)

	\$	7,935.89	\$ 0.00						
	\$	7,935.89	\$ 0.00						
(	(Report also on Summary of (If applicable, report								

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

Total → (Use only on last page)

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B6E (Official Form 6E) (4/10)

In re Spencer Livestock Sales, Inc.

Debtor

Case No.

(If known)

### SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

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

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

#### Domestic Support Obligations

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

#### **Extensions of credit in an involuntary case**

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

#### Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725\* 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 \$5,775\* 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 \$2,600\* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

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

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

#### **Commitments to Maintain the Capital of an Insured Depository Institution**

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

#### Claims for Death or Personal Injury While Debtor Was Intoxicated

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

\* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

#### 2 continuation sheets attached

Document

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ment Page 11 of 22

In re

Spencer Livestock Sales, Inc.

B6E (Official Form 6E) (4/10) - Cont.

Debtor

Case No.

#### (If known)

### **SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

(Continuation Sheet)

#### Type of Priority: Taxes and Certain Other Debts Owed to Governmental Units

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO. Clay County Treasurer 300 W 4th P.O. Box 1147 Spencer IA 51301			2012 RET				3,400.00	3,400.00	\$0.00
ACCOUNT NO. Internal Revenue Service Special Procedures Staff 210 Walnut Street Stop 5400-Insolvency Des Moines IA 50309-2109 US Attorney (IRS) 401 First Street SE Hach Building-Suite 400 Cedar Rapids IA 52401-1825 Internal Revenue Service P.O. Box 7346 Philadelphia PA 19101-7346 Internal Revenue Service P.O. Box 7317 Philadelphia PA 19101-7317 Internal Revenue Service 2970 Market Street Mail Stop 5-Q30.133 Philadelphia PA 19104-5016			2012 940 & 941				3,250.00	3,250.00	\$0.00

Sheet no. <u>1</u> of <u>2</u> continuation sheets attached to Schedule of Creditors Holding Priority Claims

Subtotals≯ (Totals of this page)

Total > (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

Total > (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data. )

\$	6,650.00	\$ 6,650.00	\$ 0.00
•			
\$			
		\$	\$

Spencer Livestock Sales, Inc.

Document

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Case No.

B6E (Official Form 6E) (4/10) - Cont.

In re

Debtor

(If known)

### **SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS**

(Continuation Sheet)

#### Type of Priority: Taxes and Certain Other Debts Owed to Governmental Units

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO. Iowa Dept. of Revenue Attn: Bankruptcy Unit P.O. Box 10471 Des Moines IA 50306			2012				1,150.00	1,150.00	\$0.00
John Waters Colleciton Section-3rd Floor Dept. of Revenue & Finance P.O. Box 10457 Des Moines IA 50306									

Sheet no.  $\underline{2}$  of  $\underline{2}$  continuation sheets attached to Schedule of Creditors Holding Priority Claims

Subtotals⊁ (Totals of this page)

Total > (Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

Total > Tota (Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)

\$ 1,150.00	\$ 1,150.00	\$ 0.00
\$ 7,800.00		
	\$ 7,800.00	\$ 0.00

Filed 01/04/13
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cument	Page 13 of 22	

B6F (Official Form 6F) (12/07)

In re

Spencer Livestock Sales, Inc.

Case No.

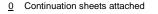
(If known)

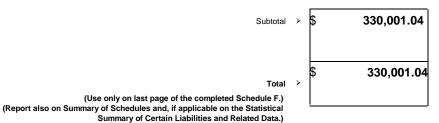
**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS** 

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

Debtor

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.			12/6/11			х	192,579.04
Joseph E. Sarachek, Chapter 7 Trustee Triax Capital Advisors c/o CRT Capital Group 150 E 52nd Street, 23rd Floor New York NY 10022 Desiree A. Kilburg Elderkin & Pirnie, P.L.C. 316 2nd Street SE, Suite 124 P.O. Box 1968 Cedar Rapids I 52406-1968			Preference Claim/Agriprocessors, Inc.				
ACCOUNT NO.			2012				74,600.00
Leon Farrow 4903 140th Ave. Ledyard IA 50556 Josh Borchert 1225 Jordan Creek Parkway, Ste. 116 West Des Moines IA 50266			Cattle Trades				
ACCOUNT NO.			2012				62,822.00
Morris Larson 157 7th Ave N Ft. Dodge IA 50501			Operating Loan 10/12 Out of Pocket Expenses Nov & Dec. 2012				





B6G (Official Form 6G) (12/07)

In re: Spencer Livestock Sales, Inc.

Case No.

(lf known)

# SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Debtor

 ${\ensuremath{\textcircled{}}}$  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.

B6H (Official Form 6H) (12/07)

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In re: Spencer Livestock Sales, Inc.

Case No.

(If known)

# **SCHEDULE H - CODEBTORS**

Debtor

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR

NAME AND ADDRESS OF CREDITOR

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.

Document Page 16 of 22

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

In re Spencer Livestock Sales, Inc.

Debtor

Case No.

(If known)

### **DECLARATION CONCERNING DEBTOR'S SCHEDULES**

#### DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

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

I Morris Larson, the Secretary 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>12</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.

Date 1/4/2013

Signature: s/ Morris Larson

Morris Larson Secretary

[Print or type name of individual signing on behalf of debtor.]

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

#### Case 13-00013 Doc 1 Filed 01/04/13 Entered 01/04/13 15:45:51 Desc Main Document Page 17 of 22 Clay County Treasurer 300 W 4th P.O. Box 1147 Spencer IA 51301

Community State Bank 1812 Highway Blvd. Spencer IA 51301

Desiree A. Kilburg Elderkin & Pirnie, P.L.C. 316 2nd Street SE, Suite 124 P.O. Box 1968 Cedar Rapids I 52406-1968

Internal Revenue Service 2970 Market Street Mail Stop 5-Q30.133 Philadelphia PA 19104-5016

Internal Revenue Service P.O. Box 7317 Philadelphia PA 19101-7317

Internal Revenue Service P.O. Box 7346 Philadelphia PA 19101-7346

Internal Revenue Service Special Procedures Staff 210 Walnut Street Stop 5400-Insolvency Des Moines IA 50309-2109

Iowa Dept. of Revenue Attn: Bankruptcy Unit P.O. Box 10471 Des Moines IA 50306

John Waters Colleciton Section-3rd Floor Dept. of Revenue & Finance P.O. Box 10457 Des Moines IA 50306 Case 13-00013 Doc 1 Filed 01/04/13 Entered 01/04/13 15:45:51 Desc Main Document Page 18 of 22 Joseph E. Sarachek, Chapter 7 Trust Triax Capital Advisors c/o CRT Capital Group 150 E 52nd Street, 23rd Floor New York NY 10022

> Josh Borchert 1225 Jordan Creek Parkway, Ste. 116 West Des Moines IA 50266

Leon Farrow 4903 140th Ave. Ledyard IA 50556

Morris Larson 157 7th Ave N Ft. Dodge IA 50501

US Attorney (IRS) 401 First Street SE Hach Building-Suite 400 Cedar Rapids IA 52401-1825

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B 203 (12/94)							
	U	ΝΙΤΙ	ED STATES BANK Northern Distri	RUPTCY COURT			
In re:	Spencer Livestock Sales, Inc.				Case No.		
	Debto	r			Chapter	<u>11</u>	
	DISCLOSUR	EC	OF COMPEN FOR DEE	SATION OF A <sup>-</sup> BTOR	TTORNE	Y	
and tha paid to	ant to 11 U.S.C. § 329(a) and Bankruptcy F at compensation paid to me within one year me, for services rendered or to be rendered ction with the bankruptcy case is as follows	befo d on	re the filing of the petiti	on in bankruptcy, or agree		tor(s)	
Fo	r legal services, I have agreed to accept					\$	20,000.00
Pri	ior to the filing of this statement I have rece	ived				\$	20,000.00
Ba	lance Due					\$	0.00
. The so	urce of compensation paid to me was:						
	☑ Debtor		Other (specify)				
. The so	urce of compensation to be paid to me is:						
	Debtor	$\mathbf{\nabla}$	Other (specify)	\$200.00 per hour	after fees ar	e exting	guished.
	I have not agreed to share the above-discle of my law firm. I have agreed to share the above-disclosed						
:	my law firm. A copy of the agreement, toge attached. 'n for the above-disclosed fee, I have agree	ether	with a list of the names	s of the people sharing in t	he compensation		
includ	ling:						
,	Analysis of the debtor's financial situation, a petition in bankruptcy;	and	rendering advice to the	debtor in determining whe	ther to file		
b)	Preparation and filing of any petition, sched	dules	, statement of affairs, a	and plan which may be req	uired;		
c)	Representation of the debtor at the meeting	g of c	reditors and confirmati	on hearing, and any adjou	rned hearings t	hereof;	
d)	Representation of the debtor in adversary p	oroce	edings and other conte	ested bankruptcy matters;			
,	[Other provisions as needed] None						
	reement with the debtor(s) the above disclo None	sed f	ee does not include the	e following services:			
			CERTIFICA	TION			
	fy that the foregoing is a complete statemer ntation of the debtor(s) in this bankruptcy p			ngement for payment to me	e for		
Dated:	1/4/2013						
			<u>/s/Donald I</u> Donald H.∣	H. Molstad Molstad, Bar No. 375	5		
			Molstad La	aw Firm			

Attorney for Debtor(s)

Case IS-00015 DUCI	Case	13-00013	Doc 1
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#### United States Bankruptcy Court Northern District of Iowa

In re Spencer Livestock Sales, Inc.

B4 (Official Form 4) (12/07)

Debtor

Case No. \_\_\_\_ Chapter 11

### LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(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, gov- ernment contract, etc.)	Indicate if claim is contingent, unliquidated, disputed or subject to setoff	Amount of claim [if secured also state value of security]
Joseph E. Sarachek, Chapter 7 Trustee Triax Capital Advisors c/o CRT Capital Group 150 E 52nd Street, 23rd Floor New York NY 10022	Desiree A. Kilburg 319-362-2137 Joseph E. Sarachek, Chapter 7 Trustee Triax Capital Advisors c/o CRT Capital Group 150 E 52nd Street, 23rd Floor New York NY 10022	Preference Claim	DISPUTED	\$192,579.04
Morris Larson 157 7th Ave N Ft. Dodge IA 50501	Morris Larson 712-260-0876 Morris Larson 157 7th Ave N Ft. Dodge IA 50501	Trade Debt		\$62,822.00
Leon Farrow 4903 140th Ave. Ledyard IA 50556	Leon Farrow 515-457-8501 Leon Farrow 4903 140th Ave. Ledyard IA 50556	Trade Debt		\$74,600.00

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

I, Morris Larson, Secretary 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: 1/4/2013

Signature: s/ Morris Larson

Morris Larson ,Secretary

(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.

#### Case 13-00013 Doc 1 Filed 01/04/13 Entered 01/04/13 15:45:51 Desc Main Document Page 21 of 22 United States Bankruptcy Court Northern District of Iowa

#### In re: Spencer Livestock Sales, Inc.

Case No.

### List of Equity Security Holders

REGISTERED NAME OF HOLDER OF SECURITY	CLASS OF	NUMBER	KIND OF INTEREST
LAST KNOWN ADDRESS OR PLACE OF BUSINESS	SECURITY	REGISTERED	REGISTERED
Leon Farrow 4903 140th Ave. Ledyard IA 50556	Common	100	Common

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

I, Morris Larson, Secretary of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date: 1/4/2013

s/ Morris Larson

Morris Larson, Secretary, Spencer Livestock Sales,

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**United States Bankruptcy Court** 

#### Northern District of Iowa

In re:

Case No.	
Chapter	11

Spencer Livestock Sales, Inc.

### STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Morris Larson, declare under penalty of perjury that I am the Secretary of Spencer Livestock Sales, Inc., a Iowa 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 **Morris Larson**, **Secretary** 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 **Morris Larson**, **Secretary** 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 Morris Larson, Secretary of this Corporation, is authorized and directed to employ Donald H. Molstad, attorney and the law firm of Molstad Law Firm to represent the Corporation in such bankruptcy case."

Executed on: 1/4/2013

Signed: <u>s/ Morris Larson</u> Morris Larson