

B1 (Official Form 1)(04/13)

**United States Bankruptcy Court
Northern District of Illinois**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): 841 Joint Venture, 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) 26-2570893	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. and Street, City, and State): 6703 N. Northwest Highway Chicago, IL ZIP Code 60631	Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code
County of Residence or of the Principal Place of Business: Cook	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): c/o Brown Udell Pomerantz & Delrahim Ltd 1332 N. Halsted Street Suite 100 Chicago, IL ZIP Code 60642	Mailing Address of Joint Debtor (if different from street address): ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above): 841 N. Damen Avenue Chicago, IL 60622	

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
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.

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 checked="" type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). 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 *** J. Kevin Benjamin, Esq. #6202321 *** <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 checked="" 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 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 checked="" 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 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): 841 Joint Venture, LLC
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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> <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> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>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 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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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 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)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included with 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):
841 Joint Venture, 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.

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 Non-Attorney Bankruptcy Petition Preparer

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

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

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

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

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

Signature of Attorney*

X /s/ J. Kevin Benjamin, Esq.
Signature of Attorney for Debtor(s)

J. Kevin Benjamin, Esq. #6202321
Printed Name of Attorney for Debtor(s)

Benjamin Brand, LLP
Firm Name

1016 W. Jackson Boulevard
Chicago, IL 60607-2914

Address

(312) 853-3100 Fax: (312) 577-1707
Telephone Number

April 22, 2014
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/ Paul Leongas
Signature of Authorized Individual

Paul Leongas
Printed Name of Authorized Individual

A Manager of 841 Joint Venture, LLC
Title of Authorized Individual

April 22, 2014
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Northern District of Illinois**

In re 841 Joint Venture, LLC

Debtor(s)

Case No.

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; 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>
Axis Development Group, LLC Attn: Paul Leongas as R.A & Manager 3950 N. Lowell Avenue Chicago, IL 60641	Axis Development Group, LLC Attn: Paul Leongas as R.A & Manager 3950 N. Lowell Avenue Chicago, IL 60641	Notice Purposes Only - Related to MB Financial Bank, N.A, as assignee in interest to New Centrury Bank v. 841 Joint Venture, LLC, Axis Development Gro		Unknown
Axis Development Group, LLC Attn: Steve Muhn, A Manager 3950 N. Lowell Avenue Chicago, IL 60641	Axis Development Group, LLC Attn: Steve Muhn, A Manager 3950 N. Lowell Avenue Chicago, IL 60641	Notice Purposes Only - Related to MB Financial Bank, N.A, as assignee in interest to New Centrury Bank v. 841 Joint Venture, LLC, Axis Development Gro		Unknown
Brown, Udell, Pomerantz & Delrahim Attn: Josh Goldberg, Esq. 1332 N. Halsted Street, Suite 100 Chicago, IL 60642	Brown, Udell, Pomerantz & Delrahim Attn: Josh Goldberg, Esq. 1332 N. Halsted Street, Suite 100 Chicago, IL 60642	Legal Fees Attorneys for 841 Joint Venture, LLC and Axis Development, Group, LLC and in relation to MB Financial Bank, N.A., as assignee in interes		Unknown

B4 (Official Form 4) (12/07) - Cont.
 In re **841 Joint Venture, LLC**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
 (Continuation Sheet)

(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>

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

I, the A Manager of 841 Joint Venture, LLC 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 April 22, 2014

Signature /s/ Paul Leongas
Paul Leongas
A Manager of 841 Joint Venture, LLC

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 Illinois**

In re 841 Joint Venture, LLC
Debtor

Case No. _____
Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Estate of Sheldon Kaufman c/o Mark E. Broaddus, Esq. 30 South Wacker Drive, Suite 2600 Chicago, IL 60606			as a dissociated 1/3 member for Sheldon Kaufman, Deceased
GLU, LLC Attention Glenn. L. Udell 1332 N. Halsted, Suite 100 Chicago, IL 60642			1/3 interest in the LLC
Paul Leongas 6705 N. Northwest Highway Chicago, IL 60631			1/3 interest in the LLC

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the A Manager of 841 Joint Venture, LLC 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 April 22, 2014

Signature /s/ Paul Leongas

**Paul Leongas
A Manager of 841 Joint Venture, LLC**

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 Illinois**

In re **841 Joint Venture, LLC**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

Number of Creditors: **10**

The above-named Debtor(s) hereby verifies that the list of creditors is true and correct to the best of my (our) knowledge.

Date: **April 22, 2014**

/s/ Paul Leongas

Paul Leongas/A Manager of 841 Joint Venture, LLC

Signer/Title

Axis Development Group, LLC
Attn: Paul Leongas as R.A & Manager
3950 N. Lowell Avenue
Chicago, IL 60641

Axis Development Group, LLC
Attn: Steve Muhn, A Manager
3950 N. Lowell Avenue
Chicago, IL 60641

Brown, Udell, Pomerantz & Delrahim
Attn: Josh Goldberg, Esq.
1332 N. Halsted Street, Suite 100
Chicago, IL 60642

Chuhak & Tecson, PC
Attn: Mark E. Broaddus, Esq.
30 S. Wacker Drive, Suite 2600
Chicago, IL 60606

Eric Janssen, Reciever
932 W. Grace Street
Chicago, IL 60613

MB Financial Bank, N.A.
c/o Dustin Ackman, VP Acq Assets
6111 N. River Road
Rosemont, IL 60018

Sheriff of Cook County
Attn: Thomas A. Dart
50 W. Washington
Chicago, IL 60602

Shiff Hardin, LLP
Attn: Jin Yan, Esq.
233 S. Wacker Drive, Suit 6600
Chicago, IL 60606

Shiff Hardin, LLP
Attn: Robert L. Berger, Esq.
233 S. Wacker Drive, Suit 6600
Chicago, IL 60606

Shiff Hardin, LLP
Attn: Alexandra L. Rieck, Esq.
233 S. Wacker Drive, Suit 6600
Chicago, IL 60606

**United States Bankruptcy Court
Northern District of Illinois**

In re 841 Joint Venture, LLC
Debtor(s)

Case No. _____
Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for 841 Joint Venture, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

GLU, LLC
Attention Glenn. L. Udell
1332 N. Halsted, Suite 100
Chicago, IL 60642

None [*Check if applicable*]

April 22, 2014
Date

/s/ J. Kevin Benjamin, Esq.
J. Kevin Benjamin, Esq. #6202321
Signature of Attorney or Litigant
Counsel for 841 Joint Venture, LLC
Benjamin Brand, LLP
1016 W. Jackson Boulevard
Chicago, IL 60607-2914
(312) 853-3100 Fax:(312) 577-1707

**United States Bankruptcy Court
Northern District of Illinois**

In re 841 Joint Venture, LLC

Debtor(s)

Case No.

Chapter 11

DESIGNATION OF AGENT

I hereby designate my attorney, whose signature, name, address, Bar No., telephone and fax numbers are set forth below, as my agent to receive service of process and service of all pleadings in all proceedings, including adversary actions and contested matters, pursuant to Bankruptcy Rule 7004(b)(8), in this Court arising in this case. This designation shall expire the 60th day after the latest of the following dates which may be applicable in this case: entry of Discharge of Debtor, the last date permitted for filing complaints objecting to discharge under 11 U.S.C. § 727 or dischargeability of debts under 11 U.S.C. § 523, or the date an order of confirmation of a Chapter 11 or Chapter 12 plan is entered.

April 22, 2014

Date

/s/ Paul Leongas

Debtor/Title:

Paul Leongas/A Manager of 841 Joint Venture, LLC

Date

Co-Debtor:

/s/ J. Kevin Benjamin, Esq.

Attorney Signature

(Type Attorney Name, Address, Phone and Bar Number Below)

J. Kevin Benjamin, Esq.

Benjamin Brand, LLP

1016 W. Jackson Boulevard

Chicago, IL 60607-2914

(312) 853-3100 Fax: (312) 577-1707

Bar Number: #6202321

**United States Bankruptcy Court
Northern District of Illinois**

In re 841 Joint Venture, LLC
Debtor

Case No. _____

Chapter 11

DECLARATION OF COMPLIANCE WITH RULE 9009

The undersigned is the attorney for the debtor in this case.

The undersigned declares under penalty of perjury that the Schedules and Forms filed in this case for the debtor were computer generated using *Best Case Bankruptcy* and conform with those prescribed by Bankruptcy Rule 9009.

Date April 22, 2014

/s/ J. Kevin Benjamin, Esq. #6202321

Signature of attorney

**J. Kevin Benjamin, Esq. #6202321
Benjamin Brand, LLP
1016 W. Jackson Boulevard
Chicago, IL 60607-2914
(312) 853-3100**