

**United States Bankruptcy Court
Southern District of Indiana, Indianapolis Division**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Playa Del Racing, 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 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) 35-2150704	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): 150 Gasoline Alley Indianapolis, IN	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 46222	ZIP Code
County of Residence or of the Principal Place of Business: Marion	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):

<p align="center">Type of Debtor (Form of Organization) (Check one box)</p> <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.)	<p align="center">Nature of Business (Check one box)</p> <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	<p align="center">Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)</p> <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
<p align="center">Tax-Exempt Entity (Check box, if applicable)</p> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		<p align="center">Nature of Debts (Check one box)</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." <input checked="" type="checkbox"/> Debts are primarily business debts.

<p align="center">Filing Fee (Check one box)</p> <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.	<p align="center">Chapter 11 Debtors</p> <p>Check one box:</p> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input 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 \$2,190,000. 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

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Playa Del Racing, Inc.
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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 in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

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

Name of Debtor(s):
Playa Del Racing, Inc.

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 Attorney*

X /s/ Gary Lynn Hostetler
Signature of Attorney for Debtor(s)

Gary Lynn Hostetler 7791-49
Printed Name of Attorney for Debtor(s)

HOSTETLER & KOWALIK, P.C.
Firm Name

101 West Ohio Street
Suite 2100
Indianapolis, IN 46204
Address

317-262-1001 Fax: 317-262-1010
Telephone Number

May 12, 2008
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 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 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/ Eric C. Zimmerman
Signature of Authorized Individual

Eric C. Zimmerman
Printed Name of Authorized Individual

President
Title of Authorized Individual

May 12, 2008
Date

United States Bankruptcy Court
Southern District of Indiana, Indianapolis Division

In re Playa Del Racing, Inc.

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>
RPM, Inc. c/o Susan Schafer 8609 Woodbluff Court Indianapolis, IN 46234	RPM, Inc. c/o Susan Schafer 8609 Woodbluff Court Indianapolis, IN 46234	Advertising		123,750.00
Bridgestone/Firestone North Amer. Tire c/o Dianne Patty 9850 Park Davis Drive Indianapolis, IN 46235	Bridgestone/Firestone North Amer. Tire c/o Dianne Patty 9850 Park Davis Drive Indianapolis, IN 46235	Open Account		85,660.00
Jaques Lazier 5485 Carriage Place Alta Loma, CA 91737	Jaques Lazier 5485 Carriage Place Alta Loma, CA 91737	Driving contract		48,335.75
DP Morgan, LLC c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	DP Morgan, LLC c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Lawsuit		41,003.10
Phil Giebler 16255 Pacific Circle, #101 Huntington Beach, CA 92649	Phil Giebler 16255 Pacific Circle, #101 Huntington Beach, CA 92649	Driving contract		31,681.00
Honda Performance Development c/o Nancy Sparks 25145 Anza Drive Santa Clarita, CA 91355	Honda Performance Development c/o Nancy Sparks 25145 Anza Drive Santa Clarita, CA 91355	Open Account		25,363.71
XTrac, Inc. c/o Rubin & Levin, P.C. 342 Massachusetts Ave., Suite 500 Indianapolis, IN 46204	XTrac, Inc. c/o Rubin & Levin, P.C. 342 Massachusetts Ave., Suite 500 Indianapolis, IN 46204	Lawsuit		24,001.06

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>
Roger Brummet dba Speedway ADV c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Roger Brummet dba Speedway ADV c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Lawsuit		20,931.00
Indy Parts, Inc. 2A Gasoline Alley Indianapolis, IN 46222-3963	Indy Parts, Inc. 2A Gasoline Alley Indianapolis, IN 46222-3963	Open Account		16,768.80
Michael L. Einterz Einterz & Einterz 5455 West 86th Street, Suite 215 Indianapolis, IN 46268	Michael L. Einterz Einterz & Einterz 5455 West 86th Street, Suite 215 Indianapolis, IN 46268	Legal services		13,440.00
Drake, Inc. c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Drake, Inc. c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Lawsuit		9,560.00
Advantage Engineering Services, Inc. c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Advantage Engineering Services, Inc. c/o Thomas D. Collignon, Esq. 310 North Alabama Street, Suite 250 Indianapolis, IN 46204	Lawsuit		8,882.56
BBS of America, Inc. 5320 BBS Drive Braselton, GA 30517	BBS of America, Inc. 5320 BBS Drive Braselton, GA 30517	Open Account		6,000.00
ChicagoLand Speedway 500 Speedway Blvd. Joliet, IL 60433	ChicagoLand Speedway 500 Speedway Blvd. Joliet, IL 60433	Entry fee		5,500.00
Doug Forker 4135 Talon Lane Indianapolis, IN 46234	Doug Forker 4135 Talon Lane Indianapolis, IN 46234	Open Account		4,600.00
International Paint Specialists 1632 Nrothfield Drive Suite 800 Brownsburg, IN 46112	International Paint Specialists 1632 Nrothfield Drive Suite 800 Brownsburg, IN 46112	Open Account		4,030.00
Leading Edge Motorsports c/o Mark Weida 350 Brabant Avenue Las Vegas, NV 89183	Leading Edge Motorsports c/o Mark Weida 350 Brabant Avenue Las Vegas, NV 89183	Open Account		3,977.34

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>
Leeding Edge c/o John Lee 10203 Niman Indianapolis, IN 46280	Leeding Edge c/o John Lee 10203 Niman Indianapolis, IN 46280	Open Account		3,659.11
Steve Ritenour 5005 East 66th Street Indianapolis, IN 46220	Steve Ritenour 5005 East 66th Street Indianapolis, IN 46220	Open Account		2,501.55
Indy Composite Works 3945 Guion Lane Indianapolis, IN 46268	Indy Composite Works 3945 Guion Lane Indianapolis, IN 46268	Open Account		1,000.00

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

I, the President 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 May 12, 2008Signature /s/ Eric C. Zimmerman
Eric C. Zimmerman
President

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.

Advantage Engineering Services, Inc.
c/o Thomas D. Collignon, Esq.
310 North Alabama Street, Suite 250
Indianapolis, IN 46204

Doug Forker
4135 Talon Lane
Indianapolis, IN 46234

Praxair
982-Praxair
Dept CH 10660
Palatine, IL 60055-0660

Aerodine Composites Group
8201 Indy Lane
Indianapolis, IN 46214

Phil Giebler
16255 Pacific Circle, #101
Huntington Beach, CA 92649

Racersites.com
8018 Cottsbrooke Drive
Huntersville, NC 28078

BBS of America, Inc.
5320 BBS Drive
Braselton, GA 30517

Honda Performance Development
c/o Nancy Sparks
25145 Anza Drive
Santa Clarita, CA 91355

Steve Ritenour
5005 East 66th Street
Indianapolis, IN 46220

Bridgestone/Firestone North Amer. Tire
c/o Dianne Patty
9850 Park Davis Drive
Indianapolis, IN 46235

Indy Composite Works
3945 Guion Lane
Indianapolis, IN 46268

RPM, Inc.
c/o Susan Schafer
8609 Woodbluff Court
Indianapolis, IN 46234

Roger Brummet dba Speedway ADV
c/o Thomas D. Collignon, Esq.
310 North Alabama Street, Suite 250
Indianapolis, IN 46204

Indy Parts, Inc.
2A Gasoline Alley
Indianapolis, IN 46222-3963

Shadow Graphix, Inc.
312 Gasoline Alley
Unit C
Indianapolis, IN 46222

ChicagoLand Speedway
500 Speedway Blvd.
Joliet, IL 60433

International Paint Specialists
1632 Nrothfield Drive
Suite 800
Brownsburg, IN 46112

Speedway Engine Development
350 Gasoline Alley
Indianapolis, IN 46222

DP Morgan, LLC
c/o Thomas D. Collignon, Esq.
310 North Alabama Street, Suite 250
Indianapolis, IN 46204

IS-Motorsport
286A Gasoline Alley
Indianapolis, IN 46222

XTrac, Inc.
c/o Rubin & Levin, P.C.
342 Massachusetts Ave., Suite 500
Indianapolis, IN 46204

Drake, Inc.
c/o Thomas D. Collignon, Esq.
310 North Alabama Street, Suite 250
Indianapolis, IN 46204

Jaques Lazier
5485 Carriage Place
Alta Loma, CA 91737

Michael L. Einterz
Einterz & Einterz
5455 West 86th Street, Suite 215
Indianapolis, IN 46268

Leading Edge Motorsports
c/o Mark Weida
350 Brabant Avenue
Las Vegas, NV 89183

Fair Holdings, Inc./Fair Finance Company
c/o Rubin & Levin, P.C.
342 Massachusetts Ave., Suite 500
Indianapolis, IN 46204

Leeding Edge
c/o John Lee
10203 Niman
Indianapolis, IN 46280