

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF MINNESOTA

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name Isaacson Implement Company, Inc.

2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 41-0947265

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 337 Main Street Nerstrand, MN 55053 Rice Location of principal assets, if different from principal place of business

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) Partnership (excluding LLP) Other. Specify:

Debtor Isaacson Implement Company, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____

District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____

District _____ When _____ Case number, if known _____

Debtor Isaacson Implement Company, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district? *Check all that apply:*

Debtor has had its domicile, 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.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____
Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds *Check one:*

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 25,001-50,000
<input type="checkbox"/> 50-99	<input type="checkbox"/> 5001-10,000	<input type="checkbox"/> 50,001-100,000
<input type="checkbox"/> 100-199	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> More than 100,000
<input type="checkbox"/> 200-999		

15. Estimated Assets

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

16. Estimated liabilities

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

Debtor Isaacson Implement Company, Inc.
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

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

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 8, 2017
MM / DD / YYYY

X /s/ David Isaacson
Signature of authorized representative of debtor

Title President

David Isaacson
Printed name

18. Signature of attorney

X /s/ Mark J. Kalla
Signature of attorney for debtor

Date **February 8, 2017**
MM / DD / YYYY

Mark J. Kalla
Printed name

Lapp, Libra, Thomson, Stoebner & Pusch, Chtd.
Firm name

**120 South 6th Steet
Suite 2500
Minneapolis, MN 55402**
Number, Street, City, State & ZIP Code

Contact phone 612-338-5815 Email address _____

159487
Bar number and State

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.
United States Bankruptcy Court for the: DISTRICT OF MINNESOTA
Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 7, 2017

Is/ David Isaacson

David Isaacson

Signature of individual signing on behalf of debtor

David Isaacson

DAVID ISAACSON

Printed name

President

PRES

Position or relationship to debtor

Form 1008-1 - Proof Of Authority To Sign And File Petition

United States Bankruptcy Court
District of Minnesota

In re Isaacson Implement Company, Inc.
Debtor(s)

Case No. _____
Chapter 11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, David Isaacson, declare under penalty of perjury that I am the President of Isaacson Implement Company, Inc., a Minnesota corporation and that on _____ the following resolution was duly adopted by the President 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 David Isaacson, President 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 David Isaacson, President 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 David Isaacson, President of this corporation, is authorized and directed to employ Mark J. Kalla 159487, attorney and the law firm of Lapp Libra Thomson Stuebner Pusch to represent the corporation in such bankruptcy case."

Date 2-7-17

Signature David Isaacson
David Isaacson
President

Fill in this information to identify the case:

Debtor name Isacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AMVAC Chemical 2400 19th Ave. SW Willmar, MN 56201		Ag parts				\$7,736.58
Bremer Bank 380 St. Peter St. Suite 500 Saint Paul, MN 55102				\$1,059,045.75	\$0.00	\$1,059,045.75
Bremer Bank 380 St. Peter St. Suite 500 Saint Paul, MN 55102				\$190,940.75	\$0.00	\$190,940.75
Bremer Bank 380 St. Peter St. Suite 500 Saint Paul, MN 55102				\$177,972.20	\$0.00	\$177,972.20
Buhler Versatile 1260 Clarence Ave. Winnipeg, MB R3T IT2		Ag machine				\$20,189.37
Burns Ind. Supply W8622 Willis Ray Rd. Whitewater, WI 53190		Ag parts				\$9,428.61
Community CO-OP Oil Assn. 9 central Ave. Faribault, MN 55021		Gas				\$9,674.59
Dady & Gardner, PA 80 S. 8th St. Suite 5100 Minneapolis, MN 55402		Legal fees				\$7,706.23

Debtor Isaacson Implement Company, Inc.
Name

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Geringhoff Dist., LLC 3405 Energy Dr. Saint Cloud, MN 56304		Ag machine and parts				\$8,353.60
Harvest International 401 W. 20th Storm Lake, IA 50588		Ag machinery				\$36,183.93
Herschel 1301 N. 14th St. Indianola, IA 50125		Ag parts				\$5,162.22
Internal Revenue Service Stop 5700 30 East 7th Street, Suite 1222 Saint Paul, MN 55101						\$188,209.81
Judd, Ostermann & Demro, Ltd. 2209 Bard Ave. Faribault, MN 55021		Accounting services				\$13,176.67
KOWZ Radio 255 Cedardale Dr. SE Owatonna, MN 55060		Advertising				\$14,160.00
Meyer's Equipment Mfg 701 W. Business Co. Rd. A Dorchester, WI 54425		Ag parts				\$2,633.21
Montag MFG 3816 461st Ave. Emmetsburg, IA 50536		Ag machine				\$9,601.98
RCA Hart Farms 10723 Co. Rd. 11 NE Elgin, MN 55932		Ag machine				\$42,995.88
Trimble Rav. Ltd. 935 Stewart Dr. Sunnyvale, CA 94085		Ag navigation equipment				\$7,264.83
Wells Fargo Comm. Dist. Fin. PO Box 74651 Chicago, IL 60675		Ag machine financials				\$31,600.00

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

Check if this is an amended filing

**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. Real property: Copy line 88 from <i>Schedule A/B</i>	\$ <u>434,500.00</u>
1b. Total personal property: Copy line 91A from <i>Schedule A/B</i>	\$ <u>5,485,970.81</u>
1c. Total of all property: Copy line 92 from <i>Schedule A/B</i>	\$ <u>5,920,470.81</u>

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i>	\$ <u>1,427,958.70</u>
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i>	\$ <u>209,092.71</u>
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i>	+\$ <u>204,984.80</u>
4. Total liabilities Lines 2 + 3a + 3b	\$ <u>1,842,036.21</u>

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.
 United States Bankruptcy Court for the: DISTRICT OF MINNESOTA
 Case number (if known) _____

Check if this is an amended filing

**Official Form 206A/B
 Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
- Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest
\$500.00

2. **Cash on hand**

3. **Checking, savings, money market, or financial brokerage accounts** (Identify all)
 Name of institution (bank or brokerage firm) Type of account Last 4 digits of account number

3.1. Security State Bank of Kenyon (amount fluctuates - pays bills)	Checking	5788	Unknown
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4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$500.00

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes Fill in the information below.

11. **Accounts receivable**

Debtor Isaacson Implement Company, Inc. Case number (If known) _____
 Name

11a. 90 days old or less: 167,354.00 - 0.00 = \$167,354.00
 face amount doubtful or uncollectible accounts

11a. 90 days old or less: 29,217.88 - 0.00 = \$29,217.88
 face amount doubtful or uncollectible accounts

11b. Over 90 days old: 29,536.72 - 14,768.36 = \$14,768.36
 face amount doubtful or uncollectible accounts

12. **Total of Part 3.** \$211,340.24
 Current value on lines 11a + 11b = line 12. Copy the total to line 82.

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes Fill in the information below.

General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials				
20. Work in progress				
21. Finished goods, including goods held for resale				
22. Other inventory or supplies Trimble inventory		\$0.00		\$340,660.00

23. **Total of Part 5.** \$340,660.00
 Add lines 19 through 22. Copy the total to line 84.

24. Is any of the property listed in Part 5 perishable?

- No
- Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

- No
- Yes. Book value _____ Valuation method _____ Current Value _____

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

- No
- Yes

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

Debtor Isaacson Implement Company, Inc. Case number (If known) _____
 Name

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.
- Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
- Yes Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39. Office furniture			
40. Office fixtures			
41. Office equipment, including all computer equipment and communication systems equipment and software Office equipment, parts, bins and computers	\$0.00		\$94,000.00

42. **Collectibles** *Examples:* Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles

43. **Total of Part 7.** Add lines 39 through 42. Copy the total to line 86. **\$94,000.00**

44. Is a depreciation schedule available for any of the property listed in Part 7?

- No
- Yes

45. Has any of the property listed in Part 7 been appraised by a professional within the last year?

- No
- Yes

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
- Yes Fill in the information below.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1. Company vehicles, trailers and forklifts	\$0.00		\$360,000.00

48. **Watercraft, trailers, motors, and related accessories** *Examples:* Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels

49. **Aircraft and accessories**

50. **Other machinery, fixtures, and equipment (excluding farm**

Debtor Isaacson Implement Company, Inc. Case number (If known) _____
 Name

machinery and equipment) Company signs AGCO, Versatile, Kinze	\$0.00	\$16,000.00
Special tools for shop - AGCO	\$0.00	\$111,950.00
Tires and wheels	\$0.00	\$27,700.00
New equipment - ALL BRANDS	\$0.00	\$25,378.00
New parts - ALL BRANDS	\$0.00	\$927,623.05
Used parts	\$0.00	\$16,750.00
Used machinery	\$0.00	\$1,263,100.00
Used machinery on floor plan	\$0.00	\$732,079.24
New machinery on floor plan	\$0.00	\$1,358,440.28

51. **Total of Part 8.** **\$4,839,020.57**
 Add lines 47 through 50. Copy the total to line 87.

52. **Is a depreciation schedule available for any of the property listed in Part 8?**
 No
 Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**
 No
 Yes

Part 9: Real property

54. **Does the debtor own or lease any real property?**

- No. Go to Part 10.
- Yes Fill in the information below.

55. **Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest**

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 337 Main St. Main building and offices		\$220,000.00	Appraisal	\$220,000.00

Debtor Isaacson Implement Company, Inc. Case number (If known) _____

Name

55.2.	315 Main St. Cold storage building - warehouse	\$30,000.00	Appraisal	\$30,000.00
55.3.	Section 14 Township 110 Range 019 Pin 21.14.1.00.020 Open lot	\$30,000.00	Appraisal	\$30,000.00
55.4.	Section 14 Township 110 Range 019 Pin 21.14.1.00.022 Open Lot	\$25,000.00	Appraisal	\$25,000.00
55.5.	Townsite L6-7 B6 Pin 21.14.1.26.003 Open Lot	\$17,250.00	Appraisal	\$17,250.00
55.6.	FIRST L8-9-10-11-12 B2 Pin 21.14.1.27.011 Open lot and warehouse - cold storage	\$70,000.00	Appraisal	\$70,000.00
55.7.	Townsite L4-5 B6 Pin 21.14.1.26.002 Open Lot	\$17,250.00	Appraisal	\$17,250.00
55.8.	1st Addn. L18, Blk 1 & Part L16 & L17 Blk 1 & L1 EX W24 FT Blk 60 Pin 21.14.1.27.017 Open Lot	\$25,000.00	Appraisal	\$25,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
Copy the total to line 88.

\$434,500.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- No
- Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- No
- Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
- Yes Fill in the information below.

Debtor Isaacson Implement Company, Inc. Case number (If known) _____
 Name

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets			
61. Internet domain names and websites www.isaacsonimplement.net www.isaacsonimplement.com	\$0.00	Recent cost	\$450.00
62. Licenses, franchises, and royalties			
63. Customer lists, mailing lists, or other compilations			
64. Other intangibles, or intellectual property			
65. Goodwill 73 years in business	\$0.00		Unknown

66. Total of Part 10. \$450.00
 Add lines 60 through 65. Copy the total to line 89.

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107)?
 No
 Yes

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?
 No
 Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?
 No
 Yes

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?
 Include all interests in executory contracts and unexpired leases not previously reported on this form.
 No. Go to Part 12.
 Yes Fill in the information below.

Debtor Isacson Implement Company, Inc. Case number (If known) _____
 Name

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$500.00</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$211,340.24</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$340,660.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$94,000.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$4,839,020.57</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$434,500.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$450.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$0.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$5,485,970.81</u>	+ 91b. <u>\$434,500.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$5,920,470.81</u>

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.
 United States Bankruptcy Court for the: DISTRICT OF MINNESOTA
 Case number (if known) _____

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim <small>Do not deduct the value of collateral.</small>	Column B Value of collateral that supports this claim
<p>2.1 Bremer Bank <small>Creditor's Name</small> 380 St. Peter St. Suite 500 Saint Paul, MN 55102 <small>Creditor's mailing address</small></p> <p><small>Creditor's email address, if known</small></p> <p>Date debt was incurred 08/06/2014 Last 4 digits of account number 0833</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien</p> <hr/> <p>Describe the lien Working Capital Note Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$1,059,045.75</p>	<p>\$0.00</p>

<p>2.2 Bremer Bank <small>Creditor's Name</small> 380 St. Peter St. Suite 500 Saint Paul, MN 55102 <small>Creditor's mailing address</small></p> <p><small>Creditor's email address, if known</small></p> <p>Date debt was incurred 08/06/2014 Last 4 digits of account number 5683</p> <p>Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien</p> <hr/> <p>Describe the lien Real Estate Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply</p>	<p>\$177,972.20</p>	<p>\$0.00</p>
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Debtor Isaacson Implement Company, Inc. Case number (if know) _____
Name

- No
 Yes. Specify each creditor, including this creditor and its relative priority.
- Contingent
 Unliquidated
 Disputed

<p>2.3 Bremer Bank <small>Creditor's Name</small> 380 St. Peter St. Suite 500 Saint Paul, MN 55102 <small>Creditor's mailing address</small></p> <p><small>Creditor's email address, if known</small></p> <p>Date debt was incurred 08/06/2014</p> <p>Last 4 digits of account number 5673</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien \$190,940.75 \$0.00</p> <hr/> <p>Describe the lien Equipment Note & Vehicles</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>
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3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any. **\$1,427,958.70**

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

<small>Name and address</small>	<small>On which line in Part 1 did you enter the related creditor?</small>	<small>Last 4 digits of account number for this entity</small>
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Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

Check if this is an amended filing

Official Form 206E/F
Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
 Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount
2.1	Priority creditor's name and mailing address Dady & Gardner, PA 80 S. 8th St. Suite 5100 Minneapolis, MN 55402	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$7,706.23 \$0.00
	Date or dates debt was incurred 02/2016	Basis for the claim: Legal fees	
	Last 4 digits of account number 2MCF Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
<hr/>			
2.2	Priority creditor's name and mailing address Internal Revenue Service Stop 5700 30 East 7th Street, Suite 1222 Saint Paul, MN 55101	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$188,209.81 \$0.00
	Date or dates debt was incurred 01/2016 - 09/2016	Basis for the claim:	
	Last 4 digits of account number 7265 Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Debtor Isacson Implement Company, Inc. Case number (if known) _____

Name

2.3	Priority creditor's name and mailing address Judd, Ostermann & Demro, Ltd. 2209 Bard Ave. Faribault, MN 55021	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$13,176.67 \$0.00
Date or dates debt was incurred _____		Basis for the claim: Accounting services	
Last 4 digits of account number _____ Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (4)		Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

3.1	Nonpriority creditor's name and mailing address AMVAC Chemical 2400 19th Ave. SW Willmar, MN 56201 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Ag parts</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Amount of claim \$7,736.58
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3.2	Nonpriority creditor's name and mailing address Buhler Versatile 1260 Clarence Ave. Winnipeg, MB R3T 1T2 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Ag machine</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$20,189.37
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3.3	Nonpriority creditor's name and mailing address Burns Ind. Supply W8622 Willis Ray Rd. Whitewater, WI 53190 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Ag parts</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$9,428.61
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3.4	Nonpriority creditor's name and mailing address Community CO-OP Oil Assn. 9 central Ave. Faribault, MN 55021 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Gas</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$9,674.59
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3.5	Nonpriority creditor's name and mailing address Geringhoff Dist., LLC 3405 Energy Dr. Saint Cloud, MN 56304 Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Ag machine and parts</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$8,353.60
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Debtor Isaacson Implement Company, Inc. Case number (if known) _____
Name

3.6 Nonpriority creditor's name and mailing address **Harvest International**
401 W. 20th
Storm Lake, IA 50588
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$36,183.93**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag machinery
 Is the claim subject to offset? No Yes

3.7 Nonpriority creditor's name and mailing address **Herschel**
1301 N. 14th St.
Indianola, IA 50125
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$5,162.22**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag parts
 Is the claim subject to offset? No Yes

3.8 Nonpriority creditor's name and mailing address **KOWZ Radio**
255 Cedardale Dr. SE
Owatonna, MN 55060
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$14,160.00**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Advertising
 Is the claim subject to offset? No Yes

3.9 Nonpriority creditor's name and mailing address **Meyer's Equipment Mfg**
701 W. Business Co. Rd. A
Dorchester, WI 54425
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$2,633.21**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag parts
 Is the claim subject to offset? No Yes

3.10 Nonpriority creditor's name and mailing address **Montag MFG**
3816 461st Ave.
Emmetsburg, IA 50536
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$9,601.98**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag machine
 Is the claim subject to offset? No Yes

3.11 Nonpriority creditor's name and mailing address **RCA Hart Farms**
10723 Co. Rd. 11 NE
Elgin, MN 55932
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$42,995.88**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag machine
 Is the claim subject to offset? No Yes

3.12 Nonpriority creditor's name and mailing address **Trimble Rav. Ltd.**
935 Stewart Dr.
Sunnyvale, CA 94085
 Date(s) debt was incurred _____
 Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.* **\$7,264.83**
 Contingent
 Unliquidated
 Disputed

Basis for the claim: Ag navigation equipment
 Is the claim subject to offset? No Yes

Debtor Isaacson Implement Company, Inc. Case number (if known) _____
Name

3.13 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$31,600.00**
Wells Fargo Comm. Dist. Fin. Contingent
PO Box 74651 Unliquidated
Chicago, IL 60675 Disputed
 Date(s) debt was incurred _____ **Basis for the claim: Ag machine financials**
 Last 4 digits of account number _____ **Is the claim subject to offset? No Yes**

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

	Total of claim amounts
5a. Total claims from Part 1	\$ 209,092.71
5b. Total claims from Part 2	+ \$ 204,984.80
5c. Total of Parts 1 and 2 Lines 5a + 5b = 5c.	\$ 414,077.51

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1. State what the contract or lease is for and the nature of the debtor's interest **Fax/copier machines**

State the term remaining **05/30/2018**

List the contract number of any government contract _____

**US Bank Equipment
1310 Madrid St.
Suite 101
Marshall, MN 56258**

2.2. State what the contract or lease is for and the nature of the debtor's interest **Computers**

State the term remaining **01/15/2018**

List the contract number of any government contract _____

**Western Equip. Fin., Inc.
503 Hwy 2W
Devils Lake, ND 58301**

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

Check if this is an amended filing

**Official Form 206H
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	_____	Street _____ _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	_____	Street _____ _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	_____	Street _____ _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	_____	Street _____ _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case:

Debtor name Isaacson Implement Company, Inc.

United States Bankruptcy Court for the: DISTRICT OF MINNESOTA

Case number (if known) _____

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

For prior year:
From 1/01/2016 to 12/31/2016

Operating a business
 Other _____

\$2,257,994.00

For year before that:
From 1/01/2015 to 12/31/2015

Operating a business
 Other _____

\$7,253,342.00

For the fiscal year:
From 1/01/2014 to 12/31/2014

Operating a business
 Other _____

\$12,642,319.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. Tractor House PO Box 85673 Lincoln, NE 68501	07/18/2016, 08/18/2016, 09/20/2016	\$8,340.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other ___
3.2. Art's Way PO Box 288 Armstrong, IA 50514	07/08/2016, 09/15/2016, 10/05/2016, 10/12/2016	\$18,398.70	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___
3.3. Geringhoff Dist., LLC 3405 Energy Dr. Saint Cloud, MN 56304	09/12/2016	\$9,251.28	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input checked="" type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___
3.4. AGCO Corp. 4205 River Green Pkwy Duluth, GA 30096	Various dates	\$333,671.12	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other ___

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Bremer Bank, National Association v. Isaacson Implement Company, Inc., David L. Isaacson; and Penelope L. Isaacson 66-CV-16-1445	Contract, Replevin	Rice County Court 218 NW 3rd Street Faribault, MN 55021	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
Community Hall Claim # 5597936 The Mororists Ins. Group - 1st St. S.	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property). 0	05/04/2015	\$85,000.00

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
---	---	-------	-----------------------

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
--------------------------------	--	------------------------	-----------------------

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

No. Go to Part 9.
 Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

No.
 Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

No. Go to Part 10.
 Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

Debtor **Isaacson Implement Company, Inc.**

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
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19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?
Security State Bank 602 2nd St. Kenyon, MN 55942	David and Penelope Isaacson - PO Box 6, Nerstrand, MN 55053 602 2nd St. Kenyon, MN 55942	Business meeting books	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Farmers State Bank 37470 1st Ave. Ct. Dennison, MN 55018	David and Penelope Isaacson - PO Box 6, Nerstrand, MN 55053 37470 1st Ave. Ct. Dennison, MN 55018	Company abstracts	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Lake Country Community Bank 313 Main St. Nerstrand, MN 55053	Penelope Isaacson - PO Box 6, Nerstrand, MN 55053 Jill Swenson - 43194 135th Ave., Wanamingo, MN 55983 313 Main St. Nerstrand, MN 55053	Computer backup tapes	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?
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Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Part 12: Details About Environment Information

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No.
- Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
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23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- None

Business name address	Describe the nature of the business	Employer Identification number <small>Do not include Social Security number or ITIN.</small>	Dates business existed
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26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- None

Name and address	Date of service From-To
26a.1. Penelope Isaacson PO Box 6 Nerstrand, MN 55053	06/01/1968 - Present

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- None

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

Name and address		Date of service From-To
26b.1.	Judd, Ostermann & Demro, Ltd. 2209 Bard Ave. Faribault, MN 55021	1989 - Present

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why
26c.1. Penelope Isaacson PO Box 6 Nerstrand, MN 55053	

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address
26d.1. Security State Bank 602 2nd St. Kenyon, MN 55942
26d.2. Lake Country Community Bank 313 Main St. Nerstrand, MN 55053
26d.3. Farmers State Bank 37470 1st Ave. Ct. Dennison, MN 55018
26d.4. Bremer Bank 380 St. Peter St. Suite 500 Saint Paul, MN 55102
26d.5. AGCO Corp. 4205 River Green Pkwy Duluth, GA 30096
26d.6. Kinze mfg PO Box 806 Williamsburg, IA 52361
26d.7. Dunn & Bradstreet PO Box 3698 Allentown, PA 18106
26d.8. Bush Hog 2501 Griffin Ave. Selma, AL 36703
26d.9. John Deere Financial (Farm Plan, Inc.) PO Box 5328 Madison, WI 53705

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

Debtor **Isaacson Implement Company, Inc.**

Case number (if known) _____

- No
- Yes. Give the details about the two most recent inventories.

	Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
27.1	Jerry Sherman	Monthly	
	Name and address of the person who has possession of inventory records Bremer Bank 380 St. Peter St. Suite 500 Saint Paul, MN 55102		

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
David Isaacson	PO Box 6 Nerstrand, MN 55053	President	50%
Penelope Isaacson	PO Box 6 Nerstrand, MN 55053	Secretary/Treasurer	50%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- No
- Yes. Identify below.

30. **Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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Debtor Isaacson Implement Company, Inc.

Case number (if known) _____

Name of the parent corporation

Employer Identification number of the parent corporation

Morgan Stanley Smith Barney

EIN: 2385

Primerica Shareholder Services
Steve Bond - Employee

EIN: _____

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 7, 2017

/s/ David Isaacson  David Isaacson DAVID ISAACSON
Signature of individual signing on behalf of the debtor Printed name

Position or relationship to debtor President PRES

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
- Yes

**United States Bankruptcy Court
District of Minnesota**

In re Isaacson Implement Company, Inc.

Debtor(s)

Case No.

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal Services, I have agreed to accept	\$	<u>0.00</u>
Prior to the filing of this statement I have received	\$	<u>0.00</u>
Balance Due	\$	<u>0.00</u>

2. The source of the compensation paid to me was:
 Debtor Other (specify) **10,000.00 - Retainer**

3. The source of the compensation to be paid to me is:
 Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with another person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people or entities sharing in the compensation, is attached.

5. In return for the above-disclosed fee, together with such further fee, if any, as is provided in the written contract required by 11 U.S.C. §528(a)(1), I have agreed to render legal service for all aspects of the bankruptcy case, including:

- A. Analysis of the debtor’s financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- B. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;
- C. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- D. Representation of the debtor in contested bankruptcy matters; and
- E. Other services reasonably necessary to represent the debtor(s).

6. Pursuant to Local Rules 1007-1 and 1007-3-1, I have advised the debtor of the requirements in the Statement of Financial Affairs to disclose all payments made, or property transferred, by or on behalf of the debtor to any person, including attorneys, for consultation concerning debt consolidation or reorganization, relief under bankruptcy law, or preparation of a petition in bankruptcy. I have reviewed the debtor's disclosures and they are accurate and complete to the best of my knowledge.

CERTIFICATION

LOCAL FORM 1007-1
REVISED 06/16

I certify that the foregoing, together with the written contract required by 11 U.S.C. §528(a)(1), is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy case.

Dated: **February 8, 2017** _____

Signature of Attorney
/s/ Mark J. Kalla

Mark J. Kalla 159487

**United States Bankruptcy Court
District of Minnesota**

In re Isaacson Implement Company, Inc.

Debtor(s)

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
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-NONE-

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF 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 of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date February 8, 2017

Signature /s/ David Isaacson
David Isaacson

Penalty for making a false statement of 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
District of Minnesota**

In re Isaacson Implement Company, Inc. Debtor(s) Case No. _____ Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the President of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: February 7, 2017

/s/ David Isaacson 
David Isaacson/President
Signer/Title Pres.

AMVAC CHEMICAL
2400 19TH AVE. SW
WILLMAR MN 56201

BREMER BANK
380 ST. PETER ST.
SUITE 500
SAINT PAUL MN 55102

BREMER BANK
380 ST. PETER ST.
SUITE 500
SAINT PAUL MN 55102

BREMER BANK
380 ST. PETER ST.
SUITE 500
SAINT PAUL MN 55102

BUHLER VERSATILE
1260 CLARENCE AVE.
WINNIPEG, MB R3T 1T2

BURNS IND. SUPPLY
W8622 WILLIS RAY RD.
WHITEWATER WI 53190

COMMUNITY CO-OP OIL ASSN.
9 CENTRAL AVE.
FARIBAULT MN 55021

DADY & GARDNER, PA
80 S. 8TH ST.
SUITE 5100
MINNEAPOLIS MN 55402

GERINGHOFF DIST., LLC
3405 ENERGY DR.
SAINT CLOUD MN 56304

HARVEST INTERNATIONAL
401 W. 20TH
STORM LAKE IA 50588

HERSCHEL
1301 N. 14TH ST.
INDIANOLA IA 50125

INTERNAL REVENUE SERVICE
STOP 5700
30 EAST 7TH STREET, SUITE 1222
SAINT PAUL MN 55101

JUDD, OSTERMANN & DEMRO, LTD.
2209 BARD AVE.
FARIBAULT MN 55021

KOWZ RADIO
255 CEDARDALE DR. SE
OWATONNA MN 55060

MEYER'S EQUIPMENT MFG
701 W. BUSINESS CO. RD. A
DORCHESTER WI 54425

MONTAG MFG
3816 461ST AVE.
EMMETSBURG IA 50536

RCA HART FARMS
10723 CO. RD. 11 NE
ELGIN MN 55932

TRIMBLE RAV. LTD.
935 STEWART DR.
SUNNYVALE CA 94085

US BANK EQUIPMENT
1310 MADRID ST.
SUITE 101
MARSHALL MN 56258

WELLS FARGO COMM. DIST. FIN.
PO BOX 74651
CHICAGO IL 60675

WESTERN EQUIP. FIN., INC.
503 HWY 2W
DEVILS LAKE ND 58301

**United States Bankruptcy Court
District of Minnesota**

In re Isaacson Implement Company, Inc.

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 Isaacson Implement Company, Inc. 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:

None [*Check if applicable*]

February 8, 2017

Date

/s/ Mark J. Kalla

Mark J. Kalla 159487

Signature of Attorney or Litigant
Counsel for Isaacson Implement Company, Inc.
Lapp, Libra, Thomson, Stoebner & Pusch, Chtd.

**120 South 6th Steet
Suite 2500
Minneapolis, MN 55402
612-338-5815 Fax:612-338-6651**