B1 (Official	l Form 1)(1/0	08)										
			United S n District					vision			Voluntary 1	Petition
	Name of Debtor (if individual, enter Last, First, Middle): Sand Dollar Real Estate, Inc.				Name	of Joint De	ebtor (Spouse	e) (Last, First,	, Middle):			
	All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):						used by the J maiden, and		in the last 8 years):			
(if more than 56-1887	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 56-1887415				IN Last for	our digits of e than one, st	f Soc. Sec. or	r Individual-7	Гахрауег I.D. (ITIN) No.	/Complete EIN		
Street Address of Debtor (No. and Street, City, and State): 760 Cockle Street Holly Ridge, NC ZIP Code					Address of	Joint Debtor	(No. and Str	reet, City, and State):	ZIP Code			
County of Residence or of the Principal Place of Business:					County of Residence or of the Principal Place of Business:				Zii Cott			
Pender Mailing Ad		otor (if diffe	erent from stre	et addres	ss):		Mailin	g Address	of Joint Debt	tor (if differen	nt from street address):	
					Г	ZIP Code					ī	ZIP Code
Location of (if different	f Principal As t from street a	ssets of Bus address abo	siness Debtor ove):		 090 4th S 14 N. Top							
Type of Debtor (Form of Organization) (Check one box) Individual (includes Joint Debtors) See Exhibit D on page 2 of this form. Corporation (includes LLC and LLP) Partnership Other (If debtor is not one of the above entities, check this box and state type of entity below.) Tax-Exempt Ent (Check one box) Health Care Business Single Asset Real Estate in 11 U.S.C. § 101 (51B) Railroad Stockbroker Commodity Broker Clearing Bank Other Tax-Exempt Ent (Check box, if applied to the Under Title 26 of the			k one box) asiness eal Estate as 101 (51B) oker empt Entity k, if applicable exempt orga of the United	e) anization d States	defined "incurre	the later 7 ter 9 ter 11 ter 12	Petition is Fi	busines	cognition ling cognition ceeding			
Filing Fee (Check one box) ■ Full Filing Fee attached □ 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. □ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.				Check	Debtor is a fig. Debtor's a to insiders all applical A plan is becomes a control of the control	a small busin not a small b aggregate nor s or affiliates) tble boxes: being filed w ces of the pla	ncontingent li ncontingent li n are less than with this petition were solici	defined in 11 U.S.C. § sor as defined in 11 U.S.C iquidated debts (excludir a \$2,190,000.	2. § 101(51D). ng debts owed or more			
■ Debtor o	estimates tha	at funds will at, after any	nation I be available exempt prope for distribution	erty is exc	cluded and	administrati		s paid,		THIS	SPACE IS FOR COURT U	SE ONLY
Estimated N	Number of Ci 50- 99	reditors 100- 199	200- 1	1,000- 5,000	5,001- 10,000	10,001- 25,000	25,001- 50,000	50,001- 100,000	OVER 100,000			
Estimated A \$0 to \$50,000	Assets \$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 \$ to \$1	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million					
Estimated L \$0 to \$50,000	Liabilities \$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 \$ to \$1 t	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million		\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion				

B1 (Official Form 1)(1/08) Page 2 Name of Debtor(s): Voluntary Petition Sand Dollar Real Estate, Inc. (This page must be completed and filed in every case) All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet) Case Number: Location Date Filed: Where Filed: - None -Location Case Number: Date Filed: Where Filed: Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet) Name of Debtor: Case Number: Date Filed: - None -District: Relationship: Judge: Exhibit B Exhibit A (To be completed if debtor is an individual whose debts are primarily consumer debts.) (To be completed if debtor is required to file periodic reports (e.g., I, the attorney for the petitioner named in the foregoing petition, declare that I forms 10K and 10Q) with the Securities and Exchange Commission 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 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 under each such chapter. I further certify that I delivered to the debtor the notice and is requesting relief under chapter 11.) required by 11 U.S.C. §342(b). ☐ Exhibit A is attached and made a part of this petition. Signature of Attorney for Debtor(s) (Date) Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? 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(1)).

B1 (Official Form 1)(1/08)

Voluntary Petition

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

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

 \mathbf{X}

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X /s/ Trawick H. Stubbs, Jr.

Signature of Attorney for Debtor(s)

Trawick H. Stubbs, Jr. 4221

Printed Name of Attorney for Debtor(s)

Stubbs & Perdue, P.A.

Firm Name

PO Box 1654

New Bern, NC 28563

Address

252-633-2700

Telephone Number

September 8, 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 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/ Joy S. Rhodes

Signature of Authorized Individual

Joy S. Rhodes

Printed Name of Authorized Individual

President

Title of Authorized Individual

September 8, 2008

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.)

Name of Debtor(s):

Sand Dollar Real Estate, Inc.

- ☐ 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.

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankrutpcy 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.)

٦	K	7	-	

Date

Address

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.

United States Bankruptcy Court Eastern District of North Carolina-Wilson Division

In re	Sand Dollar Real Estate, Inc.			
		Debtor(s)	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)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
Bank of America Attn: Manager or Agent PO Box 9000 Getzville, NY 14068	Bank of America Attn: Manager or Agent PO Box 9000 Getzville, NY 14068	214 N. Topsail Drive Office Building		304,024.00 (125,000.00 secured)
BB&T c/o Fletcher, Ray & Satterfield 131 Racine Dr., Ste 201 Wilmington, NC 28403 Sea Coast Suites HOA	BB&T c/o Fletcher, Ray & Satterfield 131 Racine Dr., Ste 201 Wilmington, NC 28403 Sea Coast Suites HOA	4090 4th Street		551,426.56 (475,000.00 secured) 20,000.00
Attn: Manager or Agent PO Box 2097 Holly Ridge, NC 28445	Attn: Manager or Agent PO Box 2097 Holly Ridge, NC 28445			·
BB&T ATTN: Manager or Agent PO Box 698 Wilson, NC 27893	BB&T ATTN: Manager or Agent PO Box 698 Wilson, NC 27893			11,903.93
Rhodes, Barney & Joy 760 Cockle Street Holly Ridge, NC 28445	Rhodes, Barney & Joy 760 Cockle Street Holly Ridge, NC 28445			10,000.00
Bank of America Attn: Manager or Agent PO Box 9000 Getzville, NY 14068	Bank of America Attn: Manager or Agent PO Box 9000 Getzville, NY 14068	214 N. Topsail Drive Office Building		10,000.00 (125,000.00 secured) (304,024.00 senior lien)
Advanta Bank Corp Attn: Manager or Agent PO Box 30715 Salt Lake City, UT 84130	Advanta Bank Corp Attn: Manager or Agent PO Box 30715 Salt Lake City, UT 84130			9,136.79
Tiffany's HOA c/o Amanda Mixon, CPA PO Box 932 Morrisville, NC 27560	Tiffany's HOA c/o Amanda Mixon, CPA PO Box 932 Morrisville, NC 27560			7,588.38
Freedom ENC Commun. Attn: Manager or Agent PO Box 3003 Jacksonville, NC 28541	Freedom ENC Commun. Attn: Manager or Agent PO Box 3003 Jacksonville, NC 28541			2,276.74

B4 (Official)	Form 4)	(12/07)	- Cont.
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In re	Sand	Dollar	Real	Estate.	Inc
111 10	Janu	Dollai	Near	Lotate,	IIIC.

Case No.

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
Embarq Attn: Manager or Agent PO Box 96064 Charlotte, NC 28296	Embarq Attn: Manager or Agent PO Box 96064 Charlotte, NC 28296			631.58
Topsail Beach TV Attn: Manager or Agent PO Box 3388 Holly Ridge, NC 28445	Topsail Beach TV Attn: Manager or Agent PO Box 3388 Holly Ridge, NC 28445			630.00
Embarq Yellow Pages c/o Joseph, Manning & Creed PO Box 22253 Beachwood, OH 44122	Embarq Yellow Pages c/o Joseph, Manning & Creed PO Box 22253 Beachwood, OH 44122			453.52
Wessell & Raney, LLP PO Box 1049 Wilmington, NC 28402	Wessell & Raney, LLP PO Box 1049 Wilmington, NC 28402			444.35
AT&T c/o Fidelity National PO Box 3051 Orange, CA 92857	AT&T c/o Fidelity National PO Box 3051 Orange, CA 92857			194.31
Fed-Ex Corporation Attn: Manager or Agent PO Box 332 Memphis, TN 38194	Fed-Ex Corporation Attn: Manager or Agent PO Box 332 Memphis, TN 38194			43.48
Internal Revenue Service PO Box 21126 Philadelphia, PA 19114	Internal Revenue Service PO Box 21126 Philadelphia, PA 19114			Unknown
Onslow County Tax Coll. ATTN: Managing Agent 39 Tallman St. Jacksonville, NC 28540	Onslow County Tax Coll. ATTN: Managing Agent 39 Tallman St. Jacksonville, NC 28540			Unknown
SITC Business Services Attn: Manager or Agent PO Box 6608 Wayne, PA 19087	SITC Business Services Attn: Manager or Agent PO Box 6608 Wayne, PA 19087			Unknown

B4 (Offi	cial Form 4) (12/07) - Cont.		
In re	Sand Dollar Real Estate, Inc.	Case No.	
	Debtor(s)		

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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	September 8, 2008	Signature	/s/ Joy S. Rhodes
			Joy S. Rhodes
			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.

United States Bankruptcy Court Eastern District of North Carolina-Wilson Division

In re	Sand Dollar Real Estate, Inc.		Case No.	
		Debtor(s)	Chapter	11
	VERIFICAT	ION OF CREDITOR MA	TRIX	
I, the Pr	esident of the corporation named as the debto	r in this case, hereby verify that the atta	ched list of	creditors is true and correct to
the best	of my knowledge.			
Date:	September 8, 2008	/s/ Joy S. Rhodes		
		Joy S. Rhodes/President		
		Signer/Title		

SAND DOLLAR REAL ESTATE, INC. 760 COCKLE STREET HOLLY RIDGE, NC 28445

TRAWICK H. STUBBS, JR. STUBBS & PERDUE, P.A. PO BOX 1654
NEW BERN, NC 28563

SECRETARY OF TREASURY ATTN: MANAGING AGENT 1500 PENNSYLVANIA AVE NW WASHINGTON, DC 20220

BRANCH OF REORGANIZATION ATTN: MANAGING AGENT 3475 LENOX ROAD NE #1000 ATLANTA, GA 30326 INTERNAL REVENUE SERVICE PO BOX 21126 PHILADELPHIA, PA 19114 EMPLOYMENT SECURITY COM. ATTN: MANAGING AGENT PO BOX 25903 RALEIGH, NC 27611

NC DEPT. OF REVENUE ATTN: MANAGING AGENT PO BOX 25000 RALEIGH, NC 27640 UNITED STATES ATTORNEY 310 NEW BERN AVENUE FEDERAL BLDG SUITE 800 RALEIGH, NC 27601-1461 ADVANTA BANK CORP ATTN: MANAGER OR AGENT PO BOX 30715 SALT LAKE CITY, UT 84130

AT&T C/O FIDELITY NATIONAL PO BOX 3051 ORANGE, CA 92857 BANK OF AMERICA ATTN: MANAGER OR AGENT PO BOX 9000 GETZVILLE, NY 14068 BB&T C/O FLETCHER, RAY & SATTERF 131 RACINE DR., STE 201 WILMINGTON, NC 28403

BB&T ATTN: MANAGER OR AGENT PO BOX 698 WILSON, NC 27893 EMBARQ ATTN: MANAGER OR AGENT PO BOX 96064 CHARLOTTE, NC 28296 EMBARQ YELLOW PAGES C/O JOSEPH, MANNING & CREED PO BOX 22253 BEACHWOOD, OH 44122

FED-EX CORPORATION ATTN: MANAGER OR AGENT PO BOX 332 MEMPHIS, TN 38194 FREEDOM ENC COMMUN.
ATTN: MANAGER OR AGENT
PO BOX 3003
JACKSONVILLE, NC 28541

ONSLOW COUNTY TAX COLL. ATTN: MANAGING AGENT 39 TALLMAN ST. JACKSONVILLE, NC 28540

PENDER COUNTY TAX OFFICE ATTN: MANAGER OR AGENT PO BOX 1047 BURGAW, NC 28425 RHODES, BARNEY & JOY 760 COCKLE STREET HOLLY RIDGE, NC 28445 SEA COAST SUITES HOA ATTN: MANAGER OR AGENT PO BOX 2097 HOLLY RIDGE, NC 28445

SITC BUSINESS SERVICES ATTN: MANAGER OR AGENT PO BOX 6608 WAYNE, PA 19087 TIFFANY'S HOA C/O AMANDA MIXON, CPA PO BOX 932 MORRISVILLE, NC 27560 TOPSAIL BEACH TV ATTN: MANAGER OR AGENT PO BOX 3388 HOLLY RIDGE, NC 28445

WESSELL & RANEY, LLP PO BOX 1049 WILMINGTON, NC 28402