United States Bankruptcy Court Eastern District of North Carolina - New Bern Division						Voluntary	Petition					
	ebtor (if ind roperties,		er Last, First,	Middle):			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 I maiden, and		in the last 8 years):				
Last four dig (if more than one 56-1992	e, state all)	Sec. or Indi	vidual-Taxpa	yer I.D. (ITIN) No./(Complete E	EIN Last f	our digits o	f Soc. Sec. or	r Individual-	Taxpayer I.D. (ITIN) N	No./Complete EIN
Street Addre	ess of Debto	or (No. and S tt Avenue	Street, City, a	and State)	:	ZIP Code		Address of	Joint Debtor	(No. and St	reet, City, and State):	ZIP Code
County of R	esidence or	of the Princ	cipal Place o	f Business		28584	Count	v of Reside	ence or of the	Principal Pl	ace of Business:	
Onslow	esidence of	or the Time	orpur i race o	Dusines	,.			y or reside	or or are		ace of Dubiness.	
Mailing Add P.O. Box Swansbo	(1625	otor (if diffe	rent from str	eet addres	_	ZIP Code		ng Address	of Joint Debt	tor (if differe	ent from street address)	ZIP Code
Location of (if different	Principal A from street	ssets of Bus address abo	iness Debtor ve):	S	ee attach	<u>28584</u> ed Exhib	it "A".					1
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.)		Nature of Business (Check one box) ☐ Health Care Business ☐ Single Asset Real Estate as def in 11 U.S.C. § 101 (51B) ☐ Railroad ☐ Stockbroker ☐ Commodity Broker ☐ Clearing Bank Other Tax-Exempt Entity (Check box, if applicable) ☐ Debtor is a tax-exempt organiz			s defined		er 7 er 9 er 11 er 12	Petition is Fi		Recognition eeding Recognition		
				unde Cod	er Title 26 o	of the Unite	ed States		red by an indivi onal, family, or	household pur	rpose."	
Full Filing			heck one box	()			one box: Debtor is a si	nall business	•	oter 11 Debt ned in 11 U.S.	ors C. § 101(51D).	
Filing Fee attach sign debtor is to Form 3A.	to be paid ir ned application	n installments on for the cou fee except in	(applicable to urt's consideration installments.	ion certifyi Rule 1006(ng that the b). See Office	Check	if: Debtor's agg are less than all applicabl	regate nonco \$2,343,300 (e boxes:	ntingent liquid amount subject	ated debts (exc	U.S.C. § 101(51D). cluding debts owed to ins t on 4/01/13 and every the	
			able to chapter art's considerat			8B. 🗒		of the plan w		repetition from	n one or more classes of c	ereditors,
I —	stimates tha	t funds will	ation be available exempt prop					es naid		THIS	S SPACE IS FOR COURT	T USE ONLY
there wil	l be no fund	ds available	for distributi					zs puid,		_		
Estimated N 1- 49	50- 99	100- 199	200-	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	\$50,001 to \$100,000	\$100,001 to \$500,000	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	\$500,000,001 to \$1 billion	More than \$1 billion			
Estimated Li \$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	to \$1	\$1,000,001 to \$10	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion				

Case 11-06197-8-JRL Doc 1 Filed 08/12/11 Entered 08/12/11 12:51:34 Page 2 of 54

BI (Official For	m 1)(4/10)		rage 2	
Voluntar	y Petition	Name of Debtor(s): Nance Properties, Inc.		
(This page mu	st be completed and filed in every case)	,		
	All Prior Bankruptcy Cases Filed Within Last		additional sheet)	
Location Where Filed:	- None -	Case Number:	Date Filed:	
Location Where Filed:		Case Number:	Date Filed:	
	nding Bankruptcy Case Filed by any Spouse, Partner, or	Affiliate of this Debtor (If more	than one, attach additional sheet)	
Name of Debt	or:	Case Number:	Date Filed:	
District:		Relationship:	Judge:	
forms 10K a pursuant to S and is reque	Exhibit A soleted if debtor is required to file periodic reports (e.g., and 10Q) with the Securities and Exchange Commission Section 13 or 15(d) of the Securities Exchange Act of 1934 sting relief under chapter 11.) A is attached and made a part of this petition.	I, the attorney for the petitioner na have informed the petitioner that [12, or 13 of title 11, United States	Exhibit B dual whose debts are primarily consumer debts.) med in the foregoing petition, declare that I he or she] may proceed under chapter 7, 11, Code, and have explained the relief available certify that I delivered to the debtor the notice	
	Evh	libit C		
	or own or have possession of any property that poses or is alleged to Exhibit C is attached and made a part of this petition.		able harm to public health or safety?	
		ibit D		
-	leted by every individual debtor. If a joint petition is filed, ea	•	ch a separate Exhibit D.)	
If this is a join	D completed and signed by the debtor is attached and made	a part of this petition.		
_	In pention. D also completed and signed by the joint debtor is attached a	and made a part of this petition.		
	Information Regardin	ng the Debtor - Venue		
	(Check any ap	=		
-	Debtor has been domiciled or has had a residence, princip- days immediately preceding the date of this petition or for			
	There is a bankruptcy case concerning debtor's affiliate, go	eneral partner, or partnership pend	ing in this District.	
	Debtor is a debtor in a foreign proceeding and has its prince this District, or has no principal place of business or assets proceeding [in a federal or state court] in this District, or the sought in this District.	in the United States but is a defer	ndant in an action or	
	Certification by a Debtor Who Reside (Check all app		perty	
	Landlord has a judgment against the debtor for possession	of debtor's residence. (If box check	xed, complete the following.)	
	(Name of landlord that obtained judgment)	<u> </u>		
	(Address of landlord)	<u> </u>		
	Debtor claims that under applicable nonbankruptcy law, the entire monetary default that gave rise to the judgment			
	Debtor has included in this petition the deposit with the coafter the filing of the petition.	ourt of any rent that would become	due during the 30-day period	
-	Debtor certifies that he/she has served the Landlord with the	his certification. (11 U.S.C. § 362(1)).	

B1 (Official Form 1)(4/10)

Voluntary Petition

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

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.

 \mathbf{X}_{-}

Signature of Debtor

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

August 12, 2011

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/ Joseph R. Nance

Signature of Authorized Individual

Joseph R. Nance

Printed Name of Authorized Individual

President

Title of Authorized Individual

August 12, 2011

Date

Name of Debtor(s):

Nance Properties, Inc.

Signatures

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

- ☐ I request relief in accordance with chapter 15 of title 11. United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.
- ☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

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

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

Social-Security number (If the 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.)

v

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.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court Eastern District of North Carolina - New Bern Division

In re	Nance Properties, Inc.		Case No.	
•		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]
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	100 Woodson Avenue, Richlands, NC; personal property lien-unknown		525,756.70 (250,000.00 secured)
BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847			264,916.04
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	1st D/T on 2170 Gum Branch Rd, Jacksonville; 2nd D/T on 100 Woodson Ave, Richlands; personal property lien-unknown		317,299.66 (328,750.00 secured)
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088 First Citizens Bank & Trust c/o Ward & Smith	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088 First Citizens Bank & Trust c/o Ward & Smith	273 Freedom Way, Jacksonville, NC; personal property lien-unknown 127 Hinton Avenue, Wilmington, NC;		233,169.68 (36,250.00 secured) 195,590.97
PO Box 8088 Greenville, NC 27835-8088 BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	PO Box 8088 Greenville, NC 27835-8088 BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	personal property lien-unknown 7804 Emerald Drive, Emerald Isle, NC 28594 (Lot 47, Blk D, Ocean Forest) [Tax Value: \$299,236.00] Carteret County		(13,750.00 secured) 131,970.40 (85,000.00 secured) (140,077.42 senior lien)

B4 (Offi	cial Form 4) (12/07) - Cont.		
In re	Nance Properties, Inc.	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]
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	1071 West Corbett Avenue, Swansboro, NC 28584; lien on inventory; personal property lien- unknown		104,901.42 (633,520.05 secured) (731,029.51 senior lien)
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	1071 West Corbett Avenue, Swansboro, NC; lien on inventory; personal property lien-unknown		307,457.25 (633,520.05 secured) (423,572.26 senior lien)
First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	7804 Emerald Drive, Emerald Isle, NC; personal property lien-unknown		65,716.79 (85,000.00 secured) (74,360.63 senior lien)
Bank of America Attn: Manager/Agent/Officer PO Box 15710 Wilmington, DE 19886-5710	Bank of America Attn: Manager/Agent/Officer PO Box 15710 Wilmington, DE 19886-5710			45,719.70
Bank of America Attn: Manager/Agent/Officer PO Box 15025 Wilmington, DE 19886-5025	Bank of America Attn: Manager/Agent/Officer PO Box 15025 Wilmington, DE 19886-5025			23,532.49
NC Dept of Revenue Attn: Managing Agent PO Box 1168 Raleigh, NC 27602	NC Dept of Revenue Attn: Managing Agent PO Box 1168 Raleigh, NC 27602			22,201.79
Internal Revenue Service Attn: Insolvency I 320 Federal Place Greensboro, NC 27402	Internal Revenue Service Attn: Insolvency I 320 Federal Place Greensboro, NC 27402			16,930.98
Butler Capital Corp. Attn: Managing Agent P.O. Box 677 Hunt Valley, MD 21030	Butler Capital Corp. Attn: Managing Agent P.O. Box 677 Hunt Valley, MD 21030	UCC on car wash equipment located at Morehead City, NC		31,230.00 (25,000.00 secured)
Atlantic Wash Systems Attn: Managing Agent 3200-107 Wellington Court Raleigh, NC 27615	Atlantic Wash Systems Attn: Managing Agent 3200-107 Wellington Court Raleigh, NC 27615			4,556.00
Autec, Inc. Attn: Managing Agent 2500 West Front Street Statesville, NC 28677	Autec, Inc. Attn: Managing Agent 2500 West Front Street Statesville, NC 28677			4,158.95

B4 (Offic	cial Form 4) (12/07) - Cont.		
In re	Nance Properties, Inc.	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]
Kenneth N. Glover, Attorney	Kenneth N. Glover, Attorney			3,323.10
Attn: Managing Agent	Attn: Managing Agent			
1037 W. Corbett Ave	1037 W. Corbett Ave			
Swansboro, NC 28584	Swansboro, NC 28584	0 1 111 =		0.070.05
N.C. Dept. of Revenue	N.C. Dept. of Revenue	Sales and Use Tax		2,379.95
Attn: Managing Agent	Attn: Managing Agent			
P.O. Box 25000	P.O. Box 25000			
Raleigh, NC 27640	Raleigh, NC 27640			0.057.00
First Citizens Bank & Trust	First Citizens Bank & Trust			2,057.60
c/o Ward & Smith	c/o Ward & Smith			
PO Box 8088	PO Box 8088			
Greenville, NC 27835-8088	Greenville, NC 27835-8088			4.750.00
AAA Car Wash	AAA Car Wash			1,750.00
Attn: Managing Agent	Attn: Managing Agent			
608 Dunn Rd	608 Dunn Rd			
Fayetteville, NC 28312	Fayetteville, NC 28312			

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	August 12, 2011	Signature	/s/ Joseph R. Nance
			Joseph R. Nance
			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.

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

United States Bankruptcy Court Eastern District of North Carolina - New Bern Division

In re	Nance Properties, Inc.		Case No.	
-		Debtor		
			Chapter	11

SUMMARY OF SCHEDULES

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

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	1,087,439.50		
B - Personal Property	Yes	5	165,662.59		
C - Property Claimed as Exempt	Yes	3			
D - Creditors Holding Secured Claims	Yes	3		2,417,515.14	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	5		98,548.23	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	5		364,058.66	
G - Executory Contracts and Unexpired Leases	Yes	2			
H - Codebtors	Yes	3			
Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedu	ıles	27			
	To	otal Assets	1,253,102.09		
			Total Liabilities	2,880,122.03	

Form 6 - Statistical Summary (12/07)

United States Bankruptcy Court District of North Carolina - New Bern I

Nance Properties, Inc.	es, Inc.		
Ε	Debtor ,	Chapter	11
			TA (20 H C C 8 1
STATISTICAL SUMMARY OF CERTAIN LIA you are an individual debtor whose debts are primarily consumer de			
case under chapter 7, 11 or 13, you must report all information reque	ested below.		
☐ Check this box if you are an individual debtor whose debts are report any information here.	NOT primarily consu	mer debts. You are not re	equired to
This information is for statistical purposes only under 28 U.S.C. §			
Summarize the following types of liabilities, as reported in the Sch	edules, and total the	em.	
Type of Liability	Amount		
Domestic Support Obligations (from Schedule E)			
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)			
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)			
Student Loan Obligations (from Schedule F)			
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E			
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)			
TOTAL			
State the following:			
Average Income (from Schedule I, Line 16)			
Average Expenses (from Schedule J, Line 18)			
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)			
State the following:			
Total from Schedule D, "UNSECURED PORTION, IF ANY" column			
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column			
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column			
4. Total from Schedule F			

101(8)), filing

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B6A (Official Form 6A) (12/07)

In re	Nance Properties, Inc.	Case No.	
-		Debtor	

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
2170 Gum Branch Road, Jacksonville, NC 28540 (Tr 1 Perimeter Properties) [Tax Value \$291,660.00] Onlsow County		-	78,750.00	317,299.66
7804 Emerald Drive, Emerald Isle, NC 28594 (Lot 47, Blk D, Ocean Forest) [Tax Value: \$299,236.00] Carteret County		-	85,000.00	272,047.82
273 Freedom Way, Jacksonville, NC 28544 (Lot 10, s/d of Paul Wynn Property) [Tax Value: \$131,370.00] Onslow County		-	36,250.00	233,169.68
1071 West Corbett Avenue, Swansboro, NC 28584 (1.2 acres, Tract II) and buildings [Tax Value: \$508,700.00] Onslow County		-	623,689.50	835,930.93
127 Hinton Avenue, Wilmington, NC 28403 (.20 acres) [Tax Value: \$77,407.00] New Hanover County		-	13,750.00	195,590.97
100 Woodson Avenue (2344 Richlands Blvd.), Richlands, NC 28540 (1.55 acres) [Tax Value: \$281,150.00] Onslow County		-	250,000.00	843,056.36

Sub-Total >	1,087,439.50	(Total of this page)

1,087,439.50 Total >

0 continuation sheets attached to the Schedule of Real Property

(Report also on Summary of Schedules)

Case 11-06197-8-JRL Doc 1 Filed 08/12/11 Entered 08/12/11 12:51:34 Page 10 of 54

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

In re	Nance Properties, Inc.	Case No.	
-		Debtor	

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply 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 and Fed. R. Bankr. P. 1007(m).

	Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1.	Cash on hand		Cash and change in vending machines, automated car wash machines, and change machines	-	500.00
2.	Checking, savings or other financial accounts, certificates of deposit, or		RBC Bank checking account no. ending in 9077	-	22,137.20
	shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		RBC Bank merchant account no. ending in 9085	-	2,242.23
3.	Security deposits with public utilities, telephone companies, landlords, and others.		Deposit for Island Pro Wash, Emerald Isle, NC	-	1,000.00
4.	Household goods and furnishings, including audio, video, and computer equipment.	Х			
5.	Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	Х			
6.	Wearing apparel.	Χ			
7.	Furs and jewelry.	Χ			
8.	Firearms and sports, photographic, and other hobby equipment.	Х			
9.	Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	Х			
10.	Annuities. Itemize and name each issuer.	Х			

Sub-Total >	25,879.43
(Total of this page)	

⁴ continuation sheets attached to the Schedule of Personal Property

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

In re	Nance Properties, Inc.	Case No
		Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

			(and a server of the server o			
	Type of Property	N O N E	Description and Location of Property	(Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
11.	Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X				
12.	Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X				
13.	Stock and interests in incorporated and unincorporated businesses. Itemize.	X				
14.	Interests in partnerships or joint ventures. Itemize.	X				
15.	Government and corporate bonds and other negotiable and nonnegotiable instruments.	X				
16.	Accounts receivable.		Accounts Receivables: See attached Exhibit "B".		-	10,776.12
17.	Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X				
18.	Other liquidated debts owed to debtor including tax refunds. Give particulars.					
19.	Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X				
20.	Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	Х				
21.	Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X				
					Sub-Tota	al > 10,776.12
			(Total o	f this page)	

Sheet 1 of 4 continuation sheets attached to the Schedule of Personal Property

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

In re	Nance Properties, Inc.	Case No.
_		Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

	Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
22.	Patents, copyrights, and other intellectual property. Give particulars.	Х			
23.	Licenses, franchises, and other general intangibles. Give particulars.	X			
24.	Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25.	Automobiles, trucks, trailers, and other vehicles and accessories.		2003 Ford E250 Econoline Van, VIN IFTNE24LO3HA80817	-	4,280.00
			2006 Ford E-150 Econoline Van /IN No.: 1FTRE14W76DA97731	-	7,205.00
26.	Boats, motors, and accessories.	Χ			
27.	Aircraft and accessories.	Χ			
28.	Office equipment, furnishings, and supplies.	5	Misc. office furniture located at 1071 W. Corbett Ave., Swansboro, NC including 2 desks, chairs, 3 personal computers	-	500.00
29.	Machinery, fixtures, equipment, and supplies used in business.		Carwash equipment located at 952 W. Chatham St., Cary, NC	-	0.00
		(Carwash building and equipment located at 2170 Gumbranch Road, Jacksonville, NC	-	11,250.00
		(<i>A</i>	Carwash building and equipment located at 4754 Arendell Street, Morehead City, NC	-	25,000.00
		([Carwash equipment located at 5292 Roxboro Road, Durham, NC 27712	-	0.00
		(-	Carwash building and equipment located at 4340 US Hwy. 70 East, Goldsboro, NC	-	15,000.00
			Carwash equipment located at 2945 Richlands Hwy, Jacksonville, NC	-	0.00

Sub-Total > (Total of this page)

63,235.00

Sheet <u>2</u> of <u>4</u> continuation sheets attached to the Schedule of Personal Property

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

In re	Nance Properties, Inc.	Case No.
_	•	

Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

Type of Property	N O N Description and Location of Property E	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
	Carwash equipment located at 1180 Henderson Drive Jacksonville, NC	, -	0.00
	Carwash equipment located at 1000 S. Memorial Drive Greenville, NC	∋, -	0.00
	Carwash equipment located at 1565 Lejeune Boulevard, Jacksonville, NC	-	0.00
	Carwash equipment located at Hwy 43 and Firetower Road, Greenville, NC	-	0.00
	Carwash structure and equipment located at 7804 Emerald Drive, Emerald Isle, NC	-	5,000.00
	Carwash equipment located at 700 S. Memorial Drive Greenville, NC	-	0.00
	Carwash Equipment located at 4830 Hope Valley Road, Durham, NC	-	0.00
	Carwash structure and equipment located at 273 Freedom Way, Jacksonville, NC	-	3,750.00
	Carwash equipment located at 1071 W. Corbett Avenue, Swansboro, NC	-	25,000.00
	Carwash structure and equipment located at 127 Hinton Avenue, Wilmington, NC	-	5,000.00
	Carwash structure and equipment located at 100 Woodson Avenue (2344 Richlands Blvd.), Richlands, NC	-	15,000.00
	Carwash equipment located at 1308 W. 13th Street, Washington, NC	-	0.00
	Carwash equipment located at 711 N. Broad Street, Edenton, NC	-	0.00
30. Inventory.	Oil and supply inventory located at 1071 W. Corbett Avenue, Swansboro, NC	-	9,830.55
	Oil and parts inventory located at 100 Woodson Ave., Richlands, NC	-	2,191.49
31. Animals.	X		

Sub-Total > 65,772.04 (Total of this page)

Sheet 3 of 4 continuation sheets attached to the Schedule of Personal Property

Case 11-06197-8-JRL Doc 1 Filed 08/12/11 Entered 08/12/11 12:51:34 Page 14 of 54

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

In re	Nance Properties, Inc.		Case No.	
-		Debtor	-,	

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

	Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
32.	Crops - growing or harvested. Give particulars.	Χ			
33.	Farming equipment and implements.	X			
34.	Farm supplies, chemicals, and feed.	Χ			
35.	Other personal property of any kind not already listed. Itemize.	X			

Sub-Total > 0.00
(Total of this page)
Total > 165,662.59

Sheet <u>4</u> of <u>4</u> continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

RAD A	Official	Form	6D)	(12/07)
മാഗ (Official	rorm	OD)	(12/07)

In re	Nance Properties, Inc.	Case No.
-		Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

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

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

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R		sband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN		CON LI GUI	SPUTE	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. xxxxxxxxxxxx0004			3rd D/T	7	E D N A T T			
Creditor #: 1 BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	x	-	7804 Emerald Drive, Emerald Isle, NC 28594 (Lot 47, Blk D, Ocean Forest) [Tax Value: \$299,236.00] Carteret County					
			Value \$ 85,000.00	_			131,970.40	131,970.40
Account No. x9772			UCC on car wash equipment located at					
Creditor #: 2 Butler Capital Corp. Attn: Managing Agent P.O. Box 677 Hunt Valley, MD 21030	x	-	Morehead City, NC					
			Value \$ 25,000.00				31,230.00	6,230.00
Account No. 9038			3/16/99					
Creditor #: 3 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	x	-	1st D/T 7804 Emerald Drive, Emerald Isle, NC; personal property lien-unknown					
			Value \$ 85,000.00	┪			74,360.63	0.00
Account No. 8555			6/8/04					
Creditor #: 4 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	x	-	273 Freedom Way, Jacksonville, NC; personal property lien-unknown					
			Value \$ 36,250.00	\dashv			233,169.68	196,919.68
_2 continuation sheets attached			(Total of		btota s pa		470,730.71	335,120.08

 $B6D\ (Official\ Form\ 6D)\ (12/07)$ - Cont.

In re	Nance Properties, Inc.	Case No.	
-		Debtor ,	

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B T O R	Hu H W J C	NATURE OF LIEN, AND DESCRIPTION AND VALUE	CONTINGEN	L	J D I S P U T E D	DEDUCTING VALUE OF	UNSECURED PORTION, IF ANY
Account No. 5154 Creditor #: 5 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088	x		6/28/04 127 Hinton Avenue, Wilmington, NC; personal property lien-unknown	T	1 E C	D D		
Greenville, NC 27835-8088			Value \$ 13,750.00				195,590.97	181,840.97
Account No. 0327 Creditor #: 6 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	X	_	5/14/99 2nd D/T 7804 Emerald Drive, Emerald Isle, NC; personal property lien-unknown Value \$ 85,000.00				65,716.79	55,077.42
Account No. 6173 Creditor #: 7 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	X	-	10/3/02 multiple D/Ts 1st D/T on 2170 Gum Branch Rd, Jacksonville; 2nd D/T on 100 Woodson Ave, Richlands; personal property lien-unknown Value \$ 328,750.00				317,299.66	238,549.66
Account No. 9770 Creditor #: 8 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	x	_	11/9/05 1st D/T 100 Woodson Avenue, Richlands, NC; personal property lien-unknown Value \$ 250,000.00				525,756.70	275,756.70
Account No. Creditor #: 9 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	X	_	4/23/01 1st D/T 1071 West Corbett Avenue, Swansboro, NC; lien on inventory; personal property lien-unknown Value \$ 633,520.05				423,572.26	0.00
Sheet 1 of 2 continuation sheets att Schedule of Creditors Holding Secured Clair		d to		Sub this			1,527,936.38	751,224.75

 $B6D\ (Official\ Form\ 6D)\ (12/07)$ - Cont.

I	Nanca Dranartica Inc	Cone No.	
In re	Nance Properties, Inc.	Case No	
_		;	
		Debtor	

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS (Continuation Sheet)

	_				_	_		
CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B T O R	H W J C		CONTINGEN	UNLIQUIDAT	I S P U T	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. 5006			3/14/06		E D			
Creditor #: 10 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	x	_	2nd D/T 1071 West Corbett Avenue, Swansboro, NC; lien on inventory; personal property lien-unknown Value \$ 633,520.05				307,457.25	97,509.46
Account No. 1673	T	T	2/27/09					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Creditor #: 11 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	x	_	3rd D/T 1071 West Corbett Avenue, Swansboro, NC 28584; lien on inventory; personal property lien- unknown					
	L		Value \$ 633,520.05				104,901.42	104,901.42
Account No. xxxx9676 Creditor #: 12 Ford Motor Credit Attn: Managing Agent PO Box 650575 Dallas, TX 75265-0575	x	_	2006 Ford E-150 Econoline Van VIN No.: 1FTRE14W76DA97731					
			Value \$ 7,205.00				6,489.38	0.00
Account No.			Value \$					
Account No.								
			Value \$					
Sheet 2 of 2 continuation sheets attac	che	d to		Sub			418,848.05	202,410.88
Schedule of Creditors Holding Secured Claims			(Total of	this	pag	ge)	410,040.05	202,410.00
			(Report on Summary of		Γota dule		2,417,515.14	1,288,755.71

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

•			
In re	Nance Properties, Inc.	Case No.	
-	· · · · · · · · · · · · · · · · · · ·	Debtor	

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate eled

schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may b liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Unliquidated." (You may need to place an "X" in more than one of these three columns.) Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules. Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.
Report the total of amounts <u>not</u> entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled t priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.
☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.
TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)
☐ Domestic support obligations
Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).
☐ Extensions of credit in an involuntary case
Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of trustee or the order for relief. 11 U.S.C. § 507(a)(3).
☐ Wages, salaries, and commissions
Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sale representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).
☐ Contributions to employee benefit plans
Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).
☐ Certain farmers and fishermen
Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).
☐ Deposits by individuals
Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).
■ Taxes and certain other debts owed to governmental units
Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).
☐ Commitments to maintain the capital of an insured depository institution
Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federa Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).
☐ Claims for death or personal injury while debtor was intoxicated
Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or

another substance. 11 U.S.C. § 507(a)(10).

continuation sheets attached

^{*} Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re	Nance Properties, Inc.	Case No.	
•		Debtor ,	

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Taxes and Certain Other Debts Owed to Governmental Units

TYPE OF PRIORITY Husband, Wife, Joint, or Community UNLIQUIDATED AMOUNT NOT ENTITLED TO PRIORITY, IF ANY CREDITOR'S NAME, ODEBTOR ONTINGENT SPUTED AND MAILING ADDRESS Н DATE CLAIM WAS INCURRED **AMOUNT** INCLUDING ZIP CODE, W AND CONSIDERATION FOR CLAIM OF CLAIM AMOUNT ENTITLED TO PRIORITY AND ACCOUNT NUMBER J С (See instructions.) 2011 property taxes Account No. Creditor #: 1 Beaufort Co. Tax Collector Unknown Attn: Manager or Agent PO Box 633 Washington, NC 27889 Unknown 0.00 2011 property taxes Account No. Creditor #: 2 Carteret Co. Tax Collector Unknown Attn: Managing Agent Courthouse Square Beaufort, NC 28516-1898 Unknown 0.00 Account No. Creditor #: 3 Chowan Co. Tax Collector 189.54 Attn: Managing Agent PO Box 1030 Edenton, NC 27932 189.54 0.00 Account No. Creditor #: 4 City of Jacksonville 4,656.52 Attn: Managing Agent PO Box 128 Jacksonville, NC 28541-0128 4,656.52 0.00 Account No. 2011 property taxes Creditor #: 5 **Durham County Tax Coll** Unknown Attn: Manager or Agent PO Box 3397 Durham, NC 27702-3397 Unknown 0.00 Subtotal 4,846.06 Sheet 1 of 4 continuation sheets attached to

(Total of this page)

Schedule of Creditors Holding Unsecured Priority Claims

4,846.06

0.00

In re	Nance Properties, Inc.		Case No.
_		Debtor	

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Taxes and Certain Other Debts Owed to Governmental Units

TYPE OF PRIORITY Husband, Wife, Joint, or Community UNLIQUIDATED AMOUNT NOT ENTITLED TO PRIORITY, IF ANY CREDITOR'S NAME, ODEBTOR ONTINGENT SPUTED AND MAILING ADDRESS Н DATE CLAIM WAS INCURRED **AMOUNT** INCLUDING ZIP CODE, W AND CONSIDERATION FOR CLAIM OF CLAIM AMOUNT ENTITLED TO PRIORITY AND ACCOUNT NUMBER J С (See instructions.) Account No. Creditor #: 6 Internal Revenue Service 16,930.98 Attn: Insolvency I 320 Federal Place Χ Greensboro, NC 27402 16,930.98 0.00 Account No. xxxxx9848 Sales and Use Tax Creditor #: 7 N.C. Dept. of Revenue 0.00 Attn: Managing Agent P.O. Box 25000 Χ Raleigh, NC 27640 2.379.95 2,379.95 2011 property taxes Account No. Creditor #: 8 Nash Co. Tax Collector Unknown Attn: Managing Agent 120 W. Washington St. Nashville, NC 27856 Unknown 0.00 Account No. Creditor #: 9 NC Dept of Revenue 22,201.79 Attn: Managing Agent PO Box 1168 Raleigh, NC 27602 22,201.79 0.00 Account No. 2011 property taxes Creditor #: 10 New Hanover Co Tax Coll Unknown Attn: Managing Agent PO Box 18000 Wilmington, NC 28406 Unknown 0.00 Subtotal 39,132.77 Sheet 2 of 4 continuation sheets attached to

(Total of this page)

Schedule of Creditors Holding Unsecured Priority Claims

2,379.95

41,512.72

In re	Nance Properties, Inc.	Case	No
		Debtor	

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Taxes and Certain Other Debts Owed to Governmental Units

TYPE OF PRIORITY Husband, Wife, Joint, or Community UNLIQUIDATED AMOUNT NOT ENTITLED TO PRIORITY, IF ANY CREDITOR'S NAME, ODEBTOR ONTINGENT SPUTED AND MAILING ADDRESS Н DATE CLAIM WAS INCURRED **AMOUNT** INCLUDING ZIP CODE, W AND CONSIDERATION FOR CLAIM OF CLAIM AMOUNT ENTITLED TO PRIORITY AND ACCOUNT NUMBER J С (See instructions.) Account No. Creditor #: 11 Onslow Co. Tax Collector 51,777.39 Attn: Managing Agent 39 Tallman Street Jacksonville, NC 28540 51,777.39 0.00 2011 property taxes Account No. Creditor #: 12 Pitt County Tax Collector Unknown Attn: Manager or Agent PO Box 875 Greenville, NC 27835 Unknown 0.00 2011 property taxes Account No. Creditor #: 13 Town of Emerald Isle Tax Coll Unknown Attn: Managing Agent 7500 Emerald Drive Emerald Isle, NC 28594 Unknown 0.00 2011 property taxes Account No. Creditor #: 14 Wake County Tax Collector Unknown Attn: Manager or Agent 300 S Salisbury Street Raleigh, NC 27601 Unknown 0.00 Account No. Creditor #: 15 Washington Co. Tax Collector 0.00 Attn: Managing Agent PO Box 1007 Plymouth, NC 27962 412.06 412.06 Subtotal 51,777.39 Sheet 3 of 4 continuation sheets attached to

(Total of this page)

Schedule of Creditors Holding Unsecured Priority Claims

52,189.45

412.06

In re	Nance Properties, Inc.	Case No.	
•		Debtor ,	

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

Taxes and Certain Other Debts Owed to Governmental Units

TYPE OF PRIORITY UNLIQUIDATED Husband, Wife, Joint, or Community AMOUNT NOT ENTITLED TO PRIORITY, IF ANY CREDITOR'S NAME, ODEBTOR ONTINGENT S P U T E D AND MAILING ADDRESS Н DATE CLAIM WAS INCURRED **AMOUNT** INCLUDING ZIP CODE, W AND CONSIDERATION FOR CLAIM OF CLAIM AMOUNT ENTITLED TO PRIORITY C AND ACCOUNT NUMBER (See instructions.) 2011 property taxes Account No. Creditor #: 16 Wayne Co Tax Collector Unknown Attn: Managing Agent PO Box 580478 Charlotte, NC 28258 Unknown 0.00 Account No. Account No. Account No. Account No. Subtotal 0.00 Sheet 4 of 4 continuation sheets attached to (Total of this page) Schedule of Creditors Holding Unsecured Priority Claims 0.00 0.00 Total 95,756.22

(Report on Summary of Schedules)

2,792.01

98,548.23

Case 11-06197-8-JRL Doc 1 Filed 08/12/11 Entered 08/12/11 12:51:34 Page 23 of 54

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

In re	Nance Properties, Inc.		Case No.
-		Debtor	

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

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

					_			
CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Hu H V J C		CONTINGEN	Ū	S P U T F	S D U T	AMOUNT OF CLAIM
Account No.				Т	T E D			
Creditor #: 1 A-1 Alert Fire & Equipment Attn: Managing Agent PO Box 627 Swansboro, NC 28584		_			D			120.00
Account No.						T	十	
Creditor #: 2 A1A Locksmith Attn: Managing Agent 1345 Kellum Loop Rd Jacksonville, NC 28546		_						220.00
Account No.						T	十	
Creditor #: 3 AAA Car Wash Attn: Managing Agent 608 Dunn Rd Fayetteville, NC 28312		_						1,750.00
Account No.						T	十	
Creditor #: 4 Atlantic Wash Systems Attn: Managing Agent 3200-107 Wellington Court Raleigh, NC 27615		_						4,556.00
4 continuation sheets attached				ubt			T	6,646.00
			(Total of t	nis	pag	ge)) [3,5 .3.00

In re	Nance Properties, Inc.	Case No	
-		Debtor	

CREDITOR'S NAME,	C	ŀ	usband, Wife, Joint, or Community		S	U	D	
MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	O D E B T O R	H V	CONSIDERATION	WAS INCURRED AND I FOR CLAIM. IF CLAIM O SETOFF, SO STATE.	CONTINGENT	UZLLQULDAFED	SPUTED	AMOUNT OF CLAIM
Account No.	1				'	Ę		
Creditor #: 5 Autec, Inc. Attn: Managing Agent 2500 West Front Street Statesville, NC 28677		-				D		4,158.95
Account No.		T						
Creditor #: 6 B & B Communications, Inc. Attn: Managing Agent 122 Lassiter Road Maysville, NC 28555		-						205.00
Account No.	t	t			T			
Creditor #: 7 B & B Office Supplies Attn: Managing Agent 534 Cedar Point Blvd Swansboro, NC 28584		-						464.79
Account No. xx7099		t						
Creditor #: 8 Bank of America Attn: Manager/Agent/Officer PO Box 15025 Wilmington, DE 19886-5025	x	:						23,532.49
Account No. xxxx-xxxx-4983	t	t						
Creditor #: 9 Bank of America Attn: Manager/Agent/Officer PO Box 15710 Wilmington, DE 19886-5710	X	-						45,719.70
Sheet no. 1 of 4 sheets attached to Schedule of		-	•	9	Subi	tota	.1	74.000.00
Creditors Holding Unsecured Nonpriority Claims				(Total of t	his	pag	e)	74,080.93

In re	Nance Properties, Inc.	Case No.
_		Debtor

CREDITOR'S NAME,	C	ŀ	Hus	band, Wife, Joint, or Community	C	U	D	
MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	OD E B T O R		C J M H	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	SPUTED	AMOUNT OF CLAIM
Account No. xxxxxxxxxx0001					T	E		
Creditor #: 10 BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	X		-			D		264,916.04
Account No.		Ť						
Creditor #: 11 Car Wash Concepts Attn: Managing Agent 50 E. Main Street Thomasville, NC 27360		-	-					1,285.53
Account No.	1	t	1		T	T	T	
Creditor #: 12 Deltacom Attn: Managing Agent, ID 1058 PO Box 2252 Birmingham, AL 35246-1058		-	-					393.98
Account No. 3286	1	T	1					
Creditor #: 13 First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088		-	-					2,057.60
Account No.	T	t	\dashv		T	T	T	
Creditor #: 14 Kenneth N. Glover, Attorney Attn: Managing Agent 1037 W. Corbett Ave Swansboro, NC 28584		-	-					3,323.10
Sheet no. 2 of 4 sheets attached to Schedule of		•			Sub	tota	1	274 076 05
Creditors Holding Unsecured Nonpriority Claims				(Total of t	his	pag	re)	271,976.25

In re	Nance Properties, Inc.	Case No	
-		Debtor	

CREDITOR'S NAME,	C	Н	usband, Wife, Joint, or Community	C	U	D	
MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	O D E B T O R	C J M	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM	CONTINGENT	UZLLQULDAFED	S P U T E D	AMOUNT OF CLAIM
Account No.	1			Ι'	Ę		
Creditor #: 15 Kittrell Auto Parts Attn: Managing Agent 915 W.B. Mclean Rd Cape Carteret, NC 28584		-			D		185.76
Account No.		T	loans to company				
Creditor #: 16 Joseph R. Nance PO Box 1625 Swansboro, NC 28584		-					8,500.00
Account No.	┢	+					
Creditor #: 17 NAPA Auto Parts Attn: Managing Agent PO Box 506 Richlands, NC 28574		-					148.45
Account No. xxx-xxxxxxxx1-001	t	t					
Creditor #: 18 Time Warner Cable Attn: Managing Agent P.O. Box 70873 Charlotte, NC 28272		-					169.80
Account No. xxx-xxxxxxxx2-001	T	T					
Creditor #: 19 Time Warner Cable Attn: Managing Agent P.O. Box 70873 Charlotte, NC 28272		-					432.54
Sheet no. 3 of 4 sheets attached to Schedule of	_			Subt	tota	1	0.420.55
Creditors Holding Unsecured Nonpriority Claims			(Total of t	his	pag	e)	9,436.55

In re	Nance Properties, Inc.	Case No.
-	<u> </u>	Debtor

		_			_			
CREDITOR'S NAME, MAILING ADDRESS	COD		usband, Wife, Joint, or Community		HZOO	U N L	D I S	
INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	l V	CONSIDERATION FOR CLAIM. IF CLAIM		ZHDZZHZ	I QU L DAT	D I S P U T E D	AMOUNT OF CLAIM
Account No.		T			Ť	TED		
Creditor #: 20 Waste Industries Attn: Managing Agent PO Box 580495 Charlotte, NC 28258-0495		-				D		218.93
Account No.	T	t						
Creditor #: 21 Wilco Hess Attn: Managing Agent 3602 Hwy 264 E Greenville, NC 27834	x							
								1,700.00
Account No.								
Account No.	1							
Account No.	ł							
Sheet no. <u>4</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims			(Total			ota		1,918.93
Creditors notding Onsecured Nonphority Claims			(1 otai	טו נמ				
			(Report on Summary o	Scl		ota lule		364,058.66

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

In re	Nance Properties, Inc.	Case No	
_		Debtor ,	

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, 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 and Fed. R. Bankr. P. 1007(m).

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Ajlouny Outdoor Ad. Attn: Managing Agent PO Box 77913 Greensboro, NC 27417-7913	Lease of a sign located at 1071 W. Corbett Ave., Swansboro, NC for \$1,400.00 annually until January 1, 2020, when it shall increase to \$2,000.00 annually. Lease expires on December 30, 2020.
AP Capital Attn: Managing Agent 4485 Tench Rd, Ste 850 Suwanee, GA 30024	Land Lease Agreement of property (carwash) located at 4754 Arendell Street, Morehead City, NC
Ashland Consumer Markets Attn: Managing Agent 3499 Blazer Parkway Lexington, KY 40509	Valvoline Express Care Sales Agreement and sign agreement on Swansboro and Richlands operations
Eastern Carolina Properties Attn: Managing Agent P.O. Box 66 Morehead City, NC 28557	Exclusive Right to Sell Listing Agreement on property located at 1071 W. Corbett Ave., Swansboro, NC and 100 Woodson Ave., Richlands, NC
Erwin Oil Attn: Managing Agent PO Box 1971 Durham, NC 27702	Agreement to operate carwash facility located at 952 W. Chatham Street, Cary, NC
Family Fare Attn: Managing Agent 4420 Neal Road Durham, NC 27705	Agreement to operate carwash facility located at 5292 Roxboro Road, Durham, NC
H. Brooks Barwick, III P.O. Box 647 Clinton, NC 28329	Contract to purchase businesses located at 1071 West Corbett Avenue, Swansboro, NC 28584 and 100 Woodson Avenue, Richlands, NC 28540 including real property and business assets, for the sum of \$1,200,000.00
Mercedes-Benz Financial Attn: Managing Agent P.O. Box 17496 Baltimore, MD 21297	Lease of 2010 Mercedes-Benz C300W VIN No.: WDDGF5EBXAR092564
Pope Oil/Handy Mart Attn: Managing Agent PO Box 649 Mount Olive, NC 28365	Agreements to operate carwash facilities located at 4340 US Hwy 70 E, Goldsboro, NC; 2945 Richlands Hwy, Jacksonville, NC; 1180 Henderson Drive, Jacksonville, NC; 1000 S. Memorial Drive, Greenville, NC; 1565 Lejeune Blvd, Jacksonville, NC; and, Hwy

In re	Nance Properties, Inc.		Case No.	
		Debtor		

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES (Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
The Pantry, Inc. Attn: Managing Agent PO Box 1410 Sanford, NC 27330	Agreement to operate carwash facilities located at 700 S. Memorial Drive, Greenville, NC and 4830 Hope Valley Road, Durham, NC
Wilco Hess Attn: Managing Agent 3602 Hwy 264 E Greenville, NC 27834	Agreements to operate carwash facilities located at 1308 W. 13th Street, Washington, NC and 711 N. Broad Street, Edenton, NC

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

In re	Nance Properties, Inc.	Case No
-	•	, Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, 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 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.		
NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR	
Patricia Steele Cila 212 Stroud Street Emerald Isle, NC 28594	Internal Revenue Service Attn: Insolvency I 320 Federal Place Greensboro, NC 27402	
Patricia Steele Cila 212 Stroud Street Emerald Isle, NC 28594	N.C. Dept. of Revenue Attn: Managing Agent P.O. Box 25000 Raleigh, NC 27640	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Bank of America Attn: Manager/Agent/Officer PO Box 15025 Wilmington, DE 19886-5025	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Bank of America Attn: Manager/Agent/Officer PO Box 15710 Wilmington, DE 19886-5710	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Wilco Hess Attn: Managing Agent 3602 Hwy 264 E Greenville, NC 27834	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	BB&T Attn: Jack R. Hayes PO Box 1847 Wilson, NC 27894-1847	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Butler Capital Corp. Attn: Managing Agent P.O. Box 677 Hunt Valley, MD 21030	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	

In re	Nance Properties, Inc.	Case No.	Case No.
_		7	

Debtor

SCHEDULE H - CODEBTORS (Continuation Sheet)

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Ford Motor Credit Attn: Managing Agent PO Box 650575 Dallas, TX 75265-0575	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	Mercedes-Benz Financial Attn: Managing Agent P.O. Box 17496 Baltimore, MD 21297	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	
Joseph R. Nance PO Box 1625 Swansboro, NC 28584	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088	

In re	Nance Properties, Inc.	Case No	_

Debtor

SCHEDULE H - CODEBTORS (Continuation Sheet)

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
Teresa F. Nance 129 Blackbeard Lane Mooresville, NC 28117	First Citizens Bank & Trust c/o Ward & Smith PO Box 8088 Greenville, NC 27835-8088
P&C of Raleigh, Inc. Attn: Managing Agent 212 Stroud Street Emerald Isle, NC 28594	Internal Revenue Service Attn: Insolvency I 320 Federal Place Greensboro, NC 27402
P&C of Raleigh, Inc. Attn: Managing Agent 212 Stroud Street Emerald Isle, NC 28594	N.C. Dept. of Revenue Attn: Managing Agent P.O. Box 25000 Raleigh, NC 27640

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

Nonce Droporties Inc

Date August 12, 2011

United States Bankruptcy Court Eastern District of North Carolina - New Bern Division

mie	Nance Froperties, inc.		Case No.	
		Debtor(s)	Chapter	11
	DECLARATION CON	ICEDNING DEPTOI	o'c coueniii i	FC
	DECLARATION CON	ICERNING DEDIOR	X S SCHEDUL	LS
	DECLARATION UNDER PENALTY OF PE	ERJURY ON BEHALF OF	CORPORATION C	OR PARTNERSHIP
	I, the President of the corporation name	ed as debtor in this case, dec	clare under penalty	of perjury that I have
	read the foregoing summary and schedules, cons	sisting of 29 sheets, and	d that they are true a	and correct to the best
	of my knowledge, information, and belief.	<u> </u>	·	
	,			

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.

Signature

/s/ Joseph R. Nance

Joseph R. Nance President B7 (Official Form 7) (04/10)

United States Bankruptcy Court Eastern District of North Carolina - New Bern Division

In re	Nance Properties, Inc.		Case No.	
		Debtor(s)	Chapter	11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, 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).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

\$613,088.00 January 1, 2011 to July 31, 2011

\$1,030,535.93 January 1, 2010 to December 31, 2010 \$1,090,560.50 January 1, 2009 to December 31, 2009

2. Income other than from employment or operation of business

None

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

None Complete a. or b., as appropriate, and c.

a. *Individual or joint debtor(s) with primarily consumer debts*. List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

	AND ADDRESS CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING		
None	b. Best with the primarity consumer acoust. Else each payment of other transfer to any created made within 20 any.					
		DATES OF PAYMENTS/	AMOUNT PAID OR VALUE OF	AMOUNT STILL		

None c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both

5/16/2011 to 8/10/2011

TRANSFERS

spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR Joseph R. Nance

NAME AND ADDRESS OF CREDITOR

DATE OF PAYMENT

AMOUNT PAID \$6.247.00

TRANSFERS

\$33,227.84

AMOUNT STILL OWING \$8.500.00

OWING

\$0.00

Joseph R. Nance PO Box 1625 Swansboro, NC 28584 80% owner, President, Director

4. Suits and administrative proceedings, executions, garnishments and attachments

None

Valvoline

a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER First Citizens Bank v. Nance Properties, Inc., Cas	NATURE OF PROCEEDING e Foreclosure	COURT OR AGENCY AND LOCATION Carteret County Superior Court	STATUS OR DISPOSITION Pending
No.: 11-SP-396	c i orcolosure	Carteret County Capenor Court	rending
First Citizens Bank v. Nance Properties, Inc., Cas No.: 11-SP-527	e Foreclosure	Onslow County Superior Court	Pending
First Citizens Bank v. Nance Properties, Inc., Cas No.: 11-SP-526	e Foreclosure	Onslow County Superior Court	Pending
First Citizens Bank v. Nance Properties, Inc., Cas No.: 11-SP-525	e Foreclosure	Onslow County Superior Court	Pending
First Citizens Bank v. Nance Properties, Inc., Cas No.: 11-SP-524	e Foreclosure	Onslow County Superior Court	Pending

^{*} Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

CAPTION OF SUIT NATURE OF COURT OR AGENCY STATUS OR DISPOSITION AND CASE NUMBER **PROCEEDING** AND LOCATION

First Citizens Bank v. Nance Properties, Inc., Case New Hanover County Superior Court Foreclosure Pending

No.: 11-SP-1215

None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately

preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE

DATE OF SEIZURE BENEFIT PROPERTY WAS SEIZED

DESCRIPTION AND VALUE OF **PROPERTY**

5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or

returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER

DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN

DESCRIPTION AND VALUE OF **PROPERTY**

6. Assignments and receiverships

None

a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a

joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE

DATE OF ASSIGNMENT

TERMS OF ASSIGNMENT OR SETTLEMENT

None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately

preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND LOCATION NAME AND ADDRESS DATE OF DESCRIPTION AND VALUE OF OF COURT **PROPERTY**

OF CUSTODIAN ORDER CASE TITLE & NUMBER

7. Gifts

None List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary

and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF RELATIONSHIP TO DESCRIPTION AND DATE OF GIFT PERSON OR ORGANIZATION DEBTOR, IF ANY VALUE OF GIFT

8. Losses

None List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or

since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY

DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS

DATE OF LOSS

3

9. Payments related to debt counseling or bankruptcy

None

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE Stubbs & Perdue, P.A. 310 Craven Street PO Box 1654 New Bern, NC 28563-1654 DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR 6/17/2011 7/6/2011 07/8/2011 AMOUNT OF MONEY
OR DESCRIPTION AND VALUE
OF PROPERTY
\$15,714.50
\$10,000.00
\$ 1,500.00
*See additional information
contained in the Affidavit of the

Attorney for the Debtor.

4

10. Other transfers

None

a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR

DATE

DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED

Info not available December, 2009

Sold 2001 Crown Vic for \$1,000 (Mileage over

500,000 miles)

Moore Pontiac Buick

November, 2009

Traded in 2008 Cadillac SRX towards the lease of

the 2010 Mercedes-Benz C300W

trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER

DEVICE

None

DATE(S) OF TRANSFER(S) AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST

IN PROPERTY

11. Closed financial accounts

None

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION Bank of America 620 W. Corbett Avenue Swansboro, NC 28584 TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE Checking Acct ending in 5907

AMOUNT AND DATE OF SALE OR CLOSING August, 2011

12. Safe deposit boxes

None

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY

NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY

DESCRIPTION OF CONTENTS DATE OF TRANSFER OR SURRENDER, IF ANY

13. Setoffs

None

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR

DATE OF SETOFF

AMOUNT OF SETOFF

14. Property held for another person

None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER

DESCRIPTION AND VALUE OF PROPERTY

LOCATION OF PROPERTY

15. Prior address of debtor

None

If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS NAME USED DATES OF OCCUPANCY

16. Spouses and Former Spouses

None

If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS

NAME AND ADDRESS OF GOVERNMENTAL UNIT

DATE OF NOTICE

ENVIRONMENTAL LAW

b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous None

Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS

NAME AND ADDRESS OF GOVERNMENTAL UNIT

DATE OF NOTICE

ENVIRONMENTAL

6

c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT

DOCKET NUMBER

STATUS OR DISPOSITION

18. Nature, location and name of business

None

a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six **years** immediately preceding the commencement of this case.

> LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO.

(ITIN)/ COMPLETE EIN ADDRESS

BEGINNING AND NATURE OF BUSINESS

ENDING DATES

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME

NAME **ADDRESS**

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None

a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS James W. Bean, Jr., CPA Attn: Managing Agent PO Box 816 Swansboro, NC 28584

DATES SERVICES RENDERED 2000 to current

None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

ADDRESS DATES SERVICES RENDERED NAME None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain. NAME James W. Bean, Jr. CPA Attn: Managing Agent PO Box 816 Swansboro, NC 28584 None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case. NAME AND ADDRESS DATE ISSUED Teresa F. Nance Annually 129 Blackbeard Lane Mooresville, NC 28117 20. Inventories None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory. DOLLAR AMOUNT OF INVENTORY DATE OF INVENTORY INVENTORY SUPERVISOR (Specify cost, market or other basis) 7/31/2011 Joseph R. Nance Swansboro - \$9,830.55 Richlands - \$2,191.49 6/30/2011 Joseph R. Nance Swansboro - \$8.880.91 Richlands - \$5,485,92 None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above. NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY DATE OF INVENTORY **RECORDS** Joseph R. Nance 7/31/2011 P.O. Box 1625 Swansboro, NC 28584 6/30/2011 Joseph R. Nance P.O. Box 1625 Swansboro, NC 28584 21. Current Partners, Officers, Directors and Shareholders None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership. NAME AND ADDRESS NATURE OF INTEREST PERCENTAGE OF INTEREST None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation. NATURE AND PERCENTAGE NAME AND ADDRESS TITLE OF STOCK OWNERSHIP Teresa F. Nance 20% stock 129 Blackbeard Lane

Mooresville, NC 28117

7

8

NATURE AND PERCENTAGE NAME AND ADDRESS TITLE OF STOCK OWNERSHIP

Joseph R. Nance President, Director 80% stock

PO Box 1625

Swansboro, NC 28584

April Shimer Secretary, Director n/a

634 Court Street

Jacksonville, NC 28540

22 . Former partners, officers, directors and shareholders

None a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the

commencement of this case.

ADDRESS DATE OF WITHDRAWAL NAME

None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year

immediately preceding the commencement of this case.

NAME AND ADDRESS DATE OF TERMINATION August 1, 2011

Teresa F. Nance Secretary, director

129 Blackbeard Lane Mooresville, NC 28117

23. Withdrawals from a partnership or distributions by a corporation

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the

commencement of this case.

NAME & ADDRESS AMOUNT OF MONEY DATE AND PURPOSE OF RECIPIENT. OR DESCRIPTION AND OF WITHDRAWAL RELATIONSHIP TO DEBTOR VALUE OF PROPERTY Compensation \$52,802.64 (See attached

Joseph R. Nance P.O. Box 1625

Swansboro, NC 28584

President, director, owner Automobile provided by business

Cellphone provided by business (on call

24/7)

Patricia Cila Reimbursement of expenses, payments

212 Stroud Street towards purchase of 2006 Ford E150

Emerald Isle, NC 28594 Econoline van

Estranged mother-in-law of President, Joe Nance and 100% owner of P&C of Raleigh, Inc.,

former management company hired by Debtor

8/6/2010 to 4/25/2011 - Management fees P&C of Raleigh, Inc. \$44,298.50 (See attached Exhibit E)

Attn: Managing Agent 212 Stroud Street Emerald Isle, NC 28594

Managed debtor (Company owned by Patricia Cila, estranged mother in law of Joe Nance,

President)

Reimbursement of expenses, payments Noel Cila 212 Stroud Street towards purchase of 2006 Food E150

Emerald Isle, NC 28594 Econoline van Estranged father in law to J. Nance President

and employee of P & C of Raleigh, Inc.

\$7,033.67 (See attached Exhibit

\$3,626.34 (See attached Exhibit

F)

Exhibit C)

24. Tax Consolidation Group.

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated

group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER (EIN)

9

25. Pension Funds.

None If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER (EIN)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

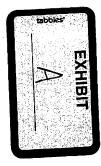
Date	August 12, 2011	Signature	/s/ Joseph R. Nance
		-	Joseph R. Nance
			President

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

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

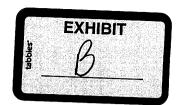
10

	A CONTRACTOR OF THE CONTRACTOR			
				Totals
Equipment Cmy	2/948	Edenton	711 N. Broad St.	Wilco Hess 185
Equipment Only	688/7	Washington	1308 W. 13th St.	Wilco Hess 181
Land, Buildings & Equipment	28540	Richlands	100 Woodson Ave.	Rich Evo & SS
Land, Buildings & Equipment	28403	Wilmington	127 Hinton Avenue	Wilm Pro Wash
	28584	Swansboro	1071 W. Corbett Ave	Pro Wash & SS
Land, Buildings & Equipment	28544	Jacksonville	273 Freedom Way	Piney Green P3075
Equipment Only	2//0/	Durham	4830 Hope Valley Road	Pantry 3088
Equipment Only	2/834	Greenville	700 S. Memorial Dr.	Pantry 3083
Land, Buildings & Equipment	28594	Emerald Isle	7804 Emerald Drive	Island Pro Wash
Equipment Only	78590	Greenville	Hwy 43 & Firetower Road	Handy Mart 54
Equipment Only	28540	Jacksonville	1565 Lejeune Blvd	Handy Mart 52
Equipment Only	2/834	Greenville	1000 S. Memorial Drive	Handy Mart 51
Equipment Only	28540	Jacksonville	1180 Henderson Drive	Handy Mart 48
Equipment Only	28540	Jacksonville	2945 Richlads Hwy	Handy Mart 46
Building & Equipment Only	2/534	Goldsboro	4340 US Hwy 70 East	Handy Mart 158
Equipment Only	27712	Durham	5292 Roxboro Road	Family Fare
Building & Equipment Only	28557	Morehead City	4754 Arendell Street	EV-2 CSI #319
Land, Buildings & Equipment	28540	Jacksonville	2170 Gumbranch Road	EV-1
Carwash Equipment Only	27511	Cary	952 W. Chatham St.	Erwin Oil
				Nance Owned



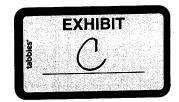
Nance Properties, Inc. Accounts Receivable

ADL Consulting, LLC	\$	4.50
AP Capital	\$	2.99
Barnes	\$	158.97
Bryant	\$	36.48
Coolin	\$	56.08
Erwin Oil	\$	1,821.50
Family Fare	\$	1,530.20
Intra	\$	63.31
IntraCoastal Lawn Land	\$	69.63
Marine	\$	236.34
Mills	\$	23.75
NCDS	\$	58.30
Pantry	\$	4,602.60
RCHPL	\$	60.00
SFD	\$	27.20
SKANSK	\$ \$	94.39
SPD		90.51
TA	\$	111.83
THADS	\$	46.04
Wheels, Inc.	\$	1.00
WilcoHess, LLC	\$	1,680.50
TOTAL	\$	10,776.12



Payroll Summary

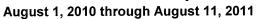
00/01/2010 - 00/09/2011	Joseph Namee		
:Date	Net Amt	Taxes	Total
		Withheld	Pay
8/9/2011	\$1,041.51	\$158.49	\$1,200.00
7/26/2011	\$1,041.51	\$158.49	\$1,200.00
7/12/2011	\$1,041.51	\$158.49	\$1,200.00
6/28/2011	\$1,041.51	\$158.49	\$1,200.00
6/15/2011	\$1,041.51	\$158.49	
05/31/2011	\$1,041.51	\$158.49	
05/17/2011	\$1,041.51	\$158.49	
05/03/2011	\$1,041.51	\$158.49	
04/27/2011	\$1,041.51	\$158.49	
04/05/2011	\$1,044.26	\$160.20	and the first of the second of
04/05/2011	\$1,041.51	\$158.49	
03/22/2011	\$1,041.51	\$158.49	and the second second second
03/11/2011	\$1,010.05	\$150.27	\$1,160.32
03/08/2011	\$1,041.51	\$158.49	\$1,200.00
02/22/2011	\$1,041.51	\$158.49	\$1,200.00
02/08/2011	\$1,041.51	\$158.49	\$1,200.00
02/03/2011	\$2,500.00	\$149.71	\$2,649.71
01/25/2011	\$1,041.51	\$158.49	\$1,200.00
01/14/2011	\$2,500.00	\$149.71	\$2,649.71
01/14/2011	\$843.48	\$122.58	\$966.06
01/11/2011	\$1,041.51	\$158.49	\$1,200.00
12/31/2010	\$831.80	\$112.22	\$944.02
12/29/2010	\$1,039.24	\$160.76	\$1,200.00
12/15/2010	\$1,039.24	\$160.76	\$1,200.00
12/13/2010	\$2,500.00	\$207.09	\$2,707.09
11/30/2010	\$1,039.24	\$160.76	\$1,200.00
11/19/2010	\$2,500.00	\$207.09	\$2,707.09
11/16/2010	\$1,039.24	\$160.76	\$1,200.00
11/02/2010	\$1,039.24		\$1,200.00
10/19/2010	\$1,039.24		\$1,200.00
10/13/2010	\$2,500.00		
10/05/2010	\$1,039.24		
09/21/2010	\$1,039.24		
9/14/2010	\$2,500.00		
09/07/2010	\$1,039.24	with the state of the state of	Annual Company of the Company of the
08/25/2010	\$1,039.24		and the second of the second of the second
08/11/2010	\$1,039.24	grand and the second	
) = = · · · · · · · · · · · · · · · · ·	\$46,825.39	\$5,977.25	
). The common testing contractions are made for suppression and suppression are suppressionally as a suppression are suppression.	Carrier region of the contraction of the contractio		NAMES AND ADDRESS OF THE PROPERTY OF THE PROPE



08/11/11

Case 11-06197-8-JRL Doc 1 Filed 08/12/11 Entered 08/12/11 12:51:34 Nance Properties, Incorporated

Vendor QuickReport





	Date	Num	Memo	Split	Amount
Patti Cila					
	08/09/2010	1724	2006 Ford Van Insur. Aug-Feb	6242 · Auto Insurance	-227.00
	08/25/2010	1771	2006 Ford Van payment	2798 · Ford Van	-350.00
	08/30/2010	1774	E STICKERS	Reimbursements	-312.50
	09/01/2010	1784	Kleen Rite-Postage-Padlock	-SPLIT-	-160.84
	09/01/2010	1785	B&B Office Products	Reimbursements	-34.47
	09/07/2010	1787	waters ace postage	-SPLIT-	-10.86
	09/09/2010	1793	postage/waters ace	-SPLIT-	-48.26
	09/27/2010	1844	2006 FORD VAN	2798 · Ford Van	-350.00
	10/01/2010	1854	E STICKERS	5222 · Inspection Stickers & Books	-312.50
	10/08/2010	1877	registration 2006 Ford Van	5060 · Tags & Licenses	-28.00
	10/08/2010	1878	postage stamps	6114 · Postage Expense	-8.80
	10/18/2010	1898	postage/ flat rate	-SPLIT-	-65.61
	10/18/2010	1899	2006 Ford Van	2798 · Ford Van	-350.00
	12/21/2010	2057	2006 Ford Van		-350.00
	12/31/2010	2072	E STICKERS	5222 · Inspection Stickers & Books	-312.50
	01/17/2011	2116	2006 Ford Van	2798 · Ford Van	-350.00
	01/28/2011	2139	E STICKERS/SAFETY 0001	5222 · Inspection Stickers & Books	-355.00
					-3,626.34

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08/09/11

Vendor QuickReport

August 1, 2010 through August 9, 2011



	Date	Num	Amount
P&C Of Raleigh, Inc.			
	08/06/2010	1723	-1,030.00
	08/13/2010	1733	-1,230.00
	08/17/2010	1752	-1,044.00
	08/27/2010	1773	-1,241.00
	08/31/2010	1782	-1,241.00
	09/13/2010	1804	-1,110.00
	09/17/2010	1817	-1,250.00
	09/21/2010	1821	-1,250.00
	09/27/2010	1845	-1,250.00
	10/06/2010	1859	-1,250.00
	10/11/2010	1881	-1,250.00
	10/18/2010	1893	-1,250.00
	10/26/2010	1917	-1,250.00
	11/01/2010	1938	-1,250.00
	11/08/2010	1959	-1,250.00
	11/15/2010	1979	-1,250.00
	11/22/2010	1988	-1,250.00
	11/29/2010	2005	-1,250.00
	12/06/2010	2020	-1,250.00
	12/13/2010	2034	-1,250.00
	12/20/2010	2048	-1,240.00
	12/27/2010	2060	-1,250.00
	01/03/2011	2079	-1,250.00
	01/11/2011	2091	-1,250.00
	01/17/2011	2114	-1,250.00
	01/24/2011	2129	-1,250.00
	01/31/2011	2140	-1,250.00
	02/07/2011	2151	-1,250.00
	02/10/2011		-1,077.00
	02/22/2011	2205	-1,187.00
	02/28/2011	2205	-1,148.50
	03/07/2011		-1,000.00
	03/14/2011		-1,000.00
	03/21/2011		-1,000.00
	03/28/2011		-1,000.00
	04/04/2011		-1,000.00
	04/11/2011		-600.00
	04/25/2011	2355	-900.00
			-44,298.50

Case 11-06197-8-JRL 1:21 PM 08/11/11

Doc 1 Filed 08/12/11 Entered 08/12/11 12:5 Nance Properties, Incorporated

vendor QuickReport

August 1, 2010 through August 11, 2011



	Date	Num	Memo	Split	Amount
Noel Cila					
	08/03/2010	1720	garbage bags/shop rags 001 002	-SPLIT-	-66.30
	08/13/2010	1731	advanced auto/ Humphreys/	Reimbursements	-24.24
	08/13/2010	1732	E stickers	Reimbursements	-312.50
	08/19/2010	1760	KLEEN RITE purchase	Reimbursements	-28.06
	09/08/2010	1792	E STICKERS/ Lowes	-SPLIT-	-342.64
	09/16/2010	1816	E Stickers	Reimbursements	-312.50
	09/27/2010	1841	air filter/sara pace/advance auto	5220 · Supplies	-15.63
	09/27/2010	1842	lowes.quick lube supplies	-SPLIT-	-65.89
	09/27/2010	1843	E STICKERS/SAFETY	5222 · Inspection Stickers & Books	-355.00
	10/11/2010 I	E STICKERS	E STICKERS	-SPLIT-	-625.00
	10/11/2010 (repair small blower	repair small blower	5059 · Repairs & Maintenance	-10.78
	10/11/2010	1880	E STICKERS (Rich & Swansboro)	2000 · Accounts Payable	-635.78
	10/21/2010	1910	E STICKERS-0001	5222 · Inspection Stickers & Books	-312.50
	10/21/2010	1911	LOWES-SIGNS	4490 · Advertising	-98.12
	10/26/2010	1919	E STICKERS	5222 · Inspection Stickers & Books	-312.50
	10/28/2010	1931	STAPLES-PRINTER	5220 · Supplies	-363.22
	10/28/2010	1933	POSTAGE	6114 · Postage Expense	-44.00
	10/28/2010	1932	PLEXI GLASS-ATLANTIC GLASS	5220 · Supplies	-15.00
	11/02/2010	1950	Walstons	5220 · Supplies	-6.02
	11/15/2010	1978	E Stickers/Safety Stickers	-SPLIT-	-366.16
	11/19/2010	1983	2006 FORD VAN	2798 · Ford Van	-350.00
	11/23/2010	2003	E-STICKERS/OTHER	-SPLIT-	-449.65
	12/13/2010 I	E stickers/FP Fensel	E Stickers/ FP Fensel	-SPLIT-	-329.65
	12/13/2010	2035	E Stickers/ FP Fensel	2000 · Accounts Payable	-329.65
	12/21/2010	2056	E Stickers	5222 · Inspection Stickers & Books	-312.50
	01/07/2011	2090	E STICKERS	5222 · Inspection Stickers & Books	-312.50
	01/17/2011	2115	E STICKERS	5222 · Inspection Stickers & Books	-312.50
	02/08/2011	2153°		5222 · Inspection Stickers & Books	-312.50
	02/10/2011	2156		Reimbursements	-4.99
	02/18/2011	2179	sand	5220 · Supplies	-7.89
					-7,033.67

United States Bankruptcy Court
Eastern District of North Carolina - New Bern Division

of North Carolina - Nev	w Bern Division	
	Case No	
Debtor	, Chapter	11
		3) for filing in this chapter 11 c
Security Class	Number of Securities	Kind of Interest
	80% interest	
	20% interest	
ed as the debtor in this case	, declare under penalty o	f perjury that I have read th
J	loseph R. Nance	
	Debtor EQUITY SECURITY ders which is prepared in accordance of the security class PERJURY ON BEHAI ed as the debtor in this case and that it is true and correct Signature_	Chapter EQUITY SECURITY HOLDERS ders which is prepared in accordance with Rule 1007(a)(Security Number Class of Securities 80% interest

⁰ continuation sheets attached to List of Equity Security Holders

United States Bankruptcy Court Eastern District of North Carolina - New Bern Division

In re	Nance Properties, Inc.		Case No.	
		Debtor(s)	Chapter	11
	VERIFI	CATION OF CREDITOR	MATRIX	
I, the Pi	resident of the corporation named as th	e debtor in this case, hereby verify that the	he attached list of	creditors is true and correct to
the best	of my knowledge.			
Date:	August 12, 2011	/s/ Joseph R. Nance		
		Joseph R. Nance/President		
		Signer/Title		

NANCE PROPERTIES, INC. P.O. BOX 1625 SWANSBORO, NC 28584 TRAWICK H. STUBBS, JR. STUBBS & PERDUE, P.A. PO BOX 1654
NEW BERN, NC 28563

BRANCH OF REORGANIZATION ATTN: MANAGING AGENT 3475 LENOX ROAD NE #1000 ATLANTA, GA 30326

SECRETARY OF TREASURY ATTN: MANAGING AGENT 1500 PENNSYLVANIA AVE NW WASHINGTON, DC 20220 NC DEPT. OF REVENUE ATTN: MANAGING AGENT PO BOX 25000 RALEIGH, NC 27640 EMPLOYMENT SECURITY COM. ATTN: MANAGING AGENT PO BOX 25903 RALEIGH, NC 27611

INTERNAL REVENUE SERVICE ATTN: MANAGING AGENT PO BOX 7346 PHILADELPHIA, PA 19101-7346 UNITED STATES ATTORNEY 310 NEW BERN AVENUE FEDERAL BLDG SUITE 800 RALEIGH, NC 27601-1461 A-1 ALERT FIRE & EQUIPMENT ATTN: MANAGING AGENT PO BOX 627 SWANSBORO, NC 28584

A1A LOCKSMITH
ATTN: MANAGING AGENT
1345 KELLUM LOOP RD
JACKSONVILLE, NC 28546

AAA CAR WASH ATTN: MANAGING AGENT 608 DUNN RD FAYETTEVILLE, NC 28312 AJLOUNY OUTDOOR AD. ATTN: MANAGING AGENT PO BOX 77913 GREENSBORO, NC 27417-7913

AP CAPITAL ATTN: MANAGING AGENT 4485 TENCH RD, STE 850 SUWANEE, GA 30024 ASHLAND CONSUMER MARKETS ATTN: MANAGING AGENT 3499 BLAZER PARKWAY LEXINGTON, KY 40509 ATLANTIC WASH SYSTEMS ATTN: MANAGING AGENT 3200-107 WELLINGTON COURT RALEIGH, NC 27615

AUTEC, INC. ATTN: MANAGING AGENT 2500 WEST FRONT STREET STATESVILLE, NC 28677 B & B COMMUNICATIONS, INC. ATTN: MANAGING AGENT 122 LASSITER ROAD MAYSVILLE, NC 28555 B & B OFFICE SUPPLIES ATTN: MANAGING AGENT 534 CEDAR POINT BLVD SWANSBORO, NC 28584

BANK OF AMERICA ATTN: MANAGER/AGENT/OFFICER PO BOX 15025 WILMINGTON, DE 19886-5025 BANK OF AMERICA ATTN: MANAGER/AGENT/OFFICER PO BOX 15710 WILMINGTON, DE 19886-5710 BB&T ATTN: JACK R. HAYES PO BOX 1847 WILSON, NC 27894-1847

BEAUFORT CO. TAX COLLECTOR ATTN: MANAGER OR AGENT PO BOX 633 WASHINGTON, NC 27889 BUTLER CAPITAL CORP. ATTN: MANAGING AGENT P.O. BOX 677 HUNT VALLEY, MD 21030 CAR WASH CONCEPTS ATTN: MANAGING AGENT 50 E. MAIN STREET THOMASVILLE, NC 27360

CARTERET CO. TAX COLLECTOR ATTN: MANAGING AGENT COURTHOUSE SQUARE BEAUFORT, NC 28516-1898 CHOWAN CO. TAX COLLECTOR ATTN: MANAGING AGENT PO BOX 1030 EDENTON, NC 27932

PATRICIA STEELE CILA 212 STROUD STREET EMERALD ISLE, NC 28594 CITY OF JACKSONVILLE ATTN: MANAGING AGENT PO BOX 128 JACKSONVILLE, NC 28541-0128

ATTN: MANAGING AGENT, ID 1058 PO BOX 2252 BIRMINGHAM, AL 35246-1058 DURHAM COUNTY TAX COLL ATTN: MANAGER OR AGENT PO BOX 3397 DURHAM, NC 27702-3397

EASTERN CAROLINA PROPERTIES ATTN: MANAGING AGENT P.O. BOX 66 MOREHEAD CITY, NC 28557 ERWIN OIL ATTN: MANAGING AGENT PO BOX 1971 DURHAM, NC 27702

DELTACOM

FAMILY FARE ATTN: MANAGING AGENT 4420 NEAL ROAD DURHAM, NC 27705

FIRST CITIZENS BANK & TRUST C/O WARD & SMITH PO BOX 8088 GREENVILLE, NC 27835-8088

FORD MOTOR CREDIT ATTN: MANAGING AGENT PO BOX 650575 DALLAS, TX 75265-0575 H. BROOKS BARWICK, III P.O. BOX 647 CLINTON, NC 28329

INTERNAL REVENUE SERVICE ATTN: INSOLVENCY I 320 FEDERAL PLACE GREENSBORO, NC 27402 KENNETH N. GLOVER, ATTORNEY ATTN: MANAGING AGENT 1037 W. CORBETT AVE SWANSBORO, NC 28584 KITTRELL AUTO PARTS ATTN: MANAGING AGENT 915 W.B. MCLEAN RD CAPE CARTERET, NC 28584

KIMBERLY E. MELK ATTY FOR FIRST CITIZENS BANK P.O. BOX 8088 GREENVILLE, NC 27835 MERCEDES-BENZ FINANCIAL ATTN: MANAGING AGENT P.O. BOX 17496 BALTIMORE, MD 21297

N.C. DEPT. OF REVENUE ATTN: MANAGING AGENT P.O. BOX 25000 RALEIGH, NC 27640

JOSEPH R. NANCE PO BOX 1625 SWANSBORO, NC 28584 TERESA F. NANCE 129 BLACKBEARD LANE MOORESVILLE, NC 28117 NAPA AUTO PARTS ATTN: MANAGING AGENT PO BOX 506 RICHLANDS, NC 28574

NASH CO. TAX COLLECTOR ATTN: MANAGING AGENT 120 W. WASHINGTON ST. NASHVILLE, NC 27856 NC DEPT OF REVENUE ATTN: MANAGING AGENT PO BOX 1168 RALEIGH, NC 27602 NEW HANOVER CO TAX COLL ATTN: MANAGING AGENT PO BOX 18000 WILMINGTON, NC 28406

ONSLOW CO. TAX COLLECTOR
ATTN: MANAGING AGENT
39 TALLMAN STREET
JACKSONVILLE, NC 28540

P&C OF RALEIGH, INC. ATTN: MANAGING AGENT 212 STROUD STREET EMERALD ISLE, NC 28594 PITT COUNTY TAX COLLECTOR ATTN: MANAGER OR AGENT PO BOX 875 GREENVILLE, NC 27835

POPE OIL/HANDY MART ATTN: MANAGING AGENT PO BOX 649 MOUNT OLIVE, NC 28365

THE PANTRY, INC. ATTN: MANAGING AGENT PO BOX 1410 SANFORD, NC 27330 TIME WARNER CABLE ATTN: MANAGING AGENT P.O. BOX 70873 CHARLOTTE, NC 28272 TOWN OF EMERALD ISLE TAX COLL WAKE COUNTY TAX COLLECTOR ATTN: MANAGING AGENT 7500 EMERALD DRIVE EMERALD ISLE, NC 28594

ATTN: MANAGER OR AGENT 300 S SALISBURY STREET RALEIGH, NC 27601

WASHINGTON CO. TAX COLLEC ATTN: MANAGING AGENT PO BOX 1007 PLYMOUTH, NC 27962

WASTE INDUSTRIES ATTN: MANAGING AGENT PO BOX 580495 CHARLOTTE, NC 28258-0495

WAYNE CO TAX COLLECTOR ATTN: MANAGING AGENT PO BOX 580478 CHARLOTTE, NC 28258

WILCO HESS ATTN: MANAGING AGENT 3602 HWY 264 E GREENVILLE, NC 27834