B1 (Official Form 1)(12/11)									
Un Eastern Dist		tes Bankı rth Carolir			Divisio	n		Voluntary	Petition
Name of Debtor (if individual, enter Last, First, Middle): Bellwood Avenue, LLC				Name	of Joint De	ebtor (Spouse	) (Last, First, I	Middle):	
All Other Names used by the Debtor in (include married, maiden, and trade nan		rs		All Ot (include	her Names de married,	used by the J maiden, and	oint Debtor in trade names):	the last 8 years	
Last four digits of Soc. Sec. or Individu. (if more than one, state all) 20-3547999	al-Taxpayer I.	.D. (ITIN) No./O	Complete EIN	Last for	our digits of than one, state	f Soc. Sec. or	· Individual-Ta	xpayer I.D. (ITIN) No	o./Complete EIN
Street Address of Debtor (No. and Stree 1900 Eastwood Rd, Ste 10 Wilmington, NC	et, City, and St	tate):	ZIP Code	Street	Address of	Joint Debtor	(No. and Stre	et, City, and State):	ZIP Code
County of Residence or of the Principal New Hanover	Place of Busi		28403	Count	y of Reside	nce or of the	Principal Plac	e of Business:	
Mailing Address of Debtor (if different	from street ad	dress):		Mailin	g Address	of Joint Debt	or (if different	from street address):	
			ZIP Code	_					ZIP Code
Location of Principal Assets of Business (if different from street address above):	s Debtor	vacant land Rd, & 2771 Castle Hay	Bellwood	Ave	3664, 354	48, & 3656	Castle Hay	ne Rd, 145 Gladi	olus
(Form of Organization) (Check one b  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 check this box and state type of entity be  Chapter 15 Debtors  Country of debtor's center of main interests:  Each country in which a foreign proceeding	entities, low.)	Health Care Bus Single Asset Re in 11 U.S.C. § 1 Railroad Stockbroker Commodity Bro Clearing Bank Other  Tax-Exei (Check box Debtor is a tax-ex	al Estate as d 101 (51B)  bker  mpt Entity , if applicable) empt organizat	ion	defined	er 7 er 9 er 11 er 12 er 13 er 13 er primarily co	Chacon Ch	one box)  Debts busine	ding ecognition
Filing Fee (Check Full Filing Fee attached Filing Fee to be paid in installments (app attach signed application for the court's c debtor is unable to pay fee except in insta Form 3A.  Filing Fee waiver requested (applicable to attach signed application for the court's c	one box) licable to indiviousideration cerallments. Rule 1	rtifying that the 006(b). See Office viduals only). Mu	Check or De Check initial Check if De Check if De are Check all	e).  le box: btor is a sr btor is not btor's aggr less than s applicable plan is bein ceptances	a personall business a small business a small businese, 2,343,300 (abs boxes:	Chap debtor as defir ness debtor as c ntingent liquid: amount subject this petition.	household purporter 11 Debtor ned in 11 U.S.C. defined in 11 U.s ated debts (exclusive adjustment of the adjustment of t	se."	e years thereafter).
Statistical/Administrative Information  ■ Debtor estimates that funds will be a  □ Debtor estimates that, after any exerthere will be no funds available for a  Estimated Number of Creditors	available for d	s excluded and	nsecured cred	itors.			THIS S	PACE IS FOR COURT	USE ONLY
1- 50- 100- 200 49 99 199 999		5,001- 10,000	10,001- 2	25,001- 50,000	50,001- 100,000	OVER 100,000			
Estimated Assets		to \$50	\$50,000,001 \$ to \$100 t	3100,000,001 o \$500 nillion	\$500,000,001 to \$1 billion				
Estimated Liabilities	0,001 \$1,000, 1 to \$10	001 \$10,000,001 to \$50	\$50,000,001	3100,000,001 o \$500	\$500,000,001 to \$1 billion				

Case 12-02739-8-SWH Doc 1 Filed 04/09/12 Entered 04/09/12 15:25:40 Page 2 of 31

B1 (Official For	cm 1)(12/11)		Page 2
Voluntar	y Petition	Name of Debtor(s): Bellwood Avenue, LL	С
(This page mu	ust be completed and filed in every case)	Bellwood Averlue, EL	
	All Prior Bankruptcy Cases Filed Within Las	t 8 Years (If more than two	, attach additional sheet)
Location Where Filed:	- None -	Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
Pe	ending Bankruptcy Case Filed by any Spouse, Partner, or	Affiliate of this Debtor (If	more than one, attach additional sheet)
Name of Debt See attache		Case Number:	Date Filed:
District:		Relationship:	Judge:
	Exhibit A	(To be completed if debtonic	Exhibit B an individual whose debts are primarily consumer debts.)
forms 10K a pursuant to S and is reque	pleted 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 esting relief under chapter 11.)  A is attached and made a part of this petition.	I, the attorney for the petitione have informed the petitione 12, or 13 of title 11, United	oner named in the foregoing petition, declare that I er that [he or she] may proceed under chapter 7, 11, I States Code, and have explained the relief available further certify that I delivered to the debtor the notice 2(b).
	Ext	nibit C	
	or own or have possession of any property that poses or is alleged to I Exhibit C is attached and made a part of this petition.	pose a threat of imminent and	identifiable harm to public health or safety?
		nibit D	
_	pleted by every individual debtor. If a joint petition is filed, ea	-	nd attach a separate Exhibit D.)
If this is a join	D completed and signed by the debtor is attached and made int petition:	a part of this petition.	
_	D also completed and signed by the joint debtor is attached a	and made a part of this petit	ion.
	Information Regardin	_	
_	(Check any ap Debtor has been domiciled or has had a residence, princip	-	cinal assats in this District for 190
-	days immediately preceding the date of this petition or for		
	There is a bankruptcy case concerning debtor's affiliate, g	eneral partner, or partnership	p pending in this District.
	Debtor is a debtor in a foreign proceeding and has its printhis 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.	s in the United States but is	a defendant in an action or
	Certification by a Debtor Who Reside (Check all app		al Property
	Landlord has a judgment against the debtor for possession		x checked, complete the following.)
	(Name of landlord that obtained judgment)		
	, ,		
	(Address of landlord)		
	Debtor claims that under applicable nonbankruptcy law, the		
	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.	-	-
	Debtor certifies that he/she has served the Landlord with t	his certification. (11 U.S.C.	§ 362(l)).

B1 (Official Form 1)(12/11) Page 3

## **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

 $\mathbf{X}$ 

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

#### Signature of Attorney\*

X /s/ Trawick H. Stubbs, Jr.

Signature of Attorney for Debtor(s)

Trawick H. Stubbs, Jr. 4221

Printed Name of Attorney for Debtor(s)

Stubbs & Perdue, P.A.

Firm Name

PO Box 1654

New Bern, NC 28563

Address

252-633-2700

Telephone Number

April 9, 2012

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/ Joel Tomaselli

Signature of Authorized Individual

Joel Tomaselli

Printed Name of Authorized Individual

Member-Manager of Porch Partners, LLC, Manager

Title of Authorized Individual

April 9, 2012

Date

Name of Debtor(s):
Bellwood Avenue, LLC

#### **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.

7	v
2	١

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.)

	_			
٩	٧	v	•	
	١,	8		

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.

Bellwood Avenue, LLC Exhibit A - Pending Bankruptcy Cases Filed Attachment

Name of Debtor/District	Case No./Relationship	Date Filed/Judge
John A. Elmore, II	11-05900-8-RDD	08/02/11
Eastern District of North Carolina	Member	Randy D. Doub
Lionel L. Yow	11-06011-8-RDD	08/05/11
Eastern District of North Carolina	Member	Randy D. Doub
Swartville, LLC Eastern District of North Carolina (Real property of Swartville, LLC is	11-08676-8-SWH s located across the street from	11/14/11 Stephani W. Humrickhouse n this Debtor.)

**B4** (Official Form 4) (12/07)

## **United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division**

In re	Bellwood Avenue, LLC		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]
Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003	31.53 a. located at 2771 Bellwood Ave.; 3.79 a. located at 145 Gladiolus Rd; 11.5 a. located at 3664 Castle Hayne Rd.; 12.18 a. located at 3600 Castle	Disputed	3,227,919.92 (2,800,000.00 secured)
New Hanover Co. Tax Collector Attn: Manager or Agent P.O. Box 18000 Wilmington, NC 28406	New Hanover Co. Tax Collector Attn: Manager or Agent P.O. Box 18000 Wilmington, NC 28406			2,615.24
Murchison, Taylor & Gibson Attn: Manager or Agent 16 N. Fifth Ave Wilmington, NC 28401-4537	Murchison, Taylor & Gibson Attn: Manager or Agent 16 N. Fifth Ave Wilmington, NC 28401-4537			1,830.00
Williford, High & Co. Attn: Manager or Agent 3408 Wilshire Blvd Wilmington, NC 28403	Williford, High & Co. Attn: Manager or Agent 3408 Wilshire Blvd Wilmington, NC 28403			1,436.63
Paramount Engineering Attn: Manager or Agent 5911 Oleander Drive, Suite 201 Wilmington, NC 28403	Paramount Engineering Attn: Manager or Agent 5911 Oleander Drive, Suite 201 Wilmington, NC 28403			1,227.60

B4 (Offic	cial Form 4) (12/07) - Cont.			
In re	Bellwood Avenue, LLC		Case No.	
		Debtor(s)		

## LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(2)	(3)	(4)	(5)
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]
	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor  Nature of claim (trade debt, bank loan, government contract,	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, unliquidated, etc.)  Indicate if claim is contingent, unliquidated, disputed, or

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

I, the Member-Manager of Porch Partners, LLC, Manager of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date	April 9, 2012	Signature	/s/ Joel Tomaselli
			Joel Tomaselli Member-Manager of Porch Partners, LLC, Manager

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 - Wilmington Division**

In re	Bellwood Avenue, LLC		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	2,800,000.00		
B - Personal Property	Yes	3	170.13		
C - Property Claimed as Exempt	Yes	3			
D - Creditors Holding Secured Claims	Yes	1		3,227,919.92	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		2,615.24	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		5,528.69	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - 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	iles	13			
	To	otal Assets	2,800,170.13		
			Total Liabilities	3,236,063.85	

Form 6 - Statistical Summary (12/07)

# **United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division**

Bellwood Avenue, LLC		Case No.	
D	Debtor ,	Chapter	11
STATISTICAL SUMMARY OF CERTAIN LIA	ABILITIES AN	ND RELATED DA	ATA (28 U.S.C. § 1
f you are an individual debtor whose debts are primarily consumer de a case under chapter 7, 11 or 13, you must report all information reque	bts, as defined in § 1		
☐ Check this box if you are an individual debtor whose debts are report any information here.	NOT primarily cons	umer debts. You are not	required to
This information is for statistical purposes only under 28 U.S.C. § Summarize the following types of liabilities, as reported in the Sch		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:			
1. 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			
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)			

101(8)), filing

## Case 12-02739-8-SWH Doc 1 Filed 04/09/12 Entered 04/09/12 15:25:40 Page 9 of 31

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

_	D. II		G V	
In re	Bellwood Avenue, LLC		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
31.53 a. located at 2771 Bellwood Ave.; 3.79 a. located at 145 Gladiolus Rd; 11.5 a. located at 3664 Castle Hayne Rd.; 12.18 a. located at 3600 Castle Hayne Rd., 4.13 a. located at 3548 Castle Hayne Rd.; 14.85 a. located at 3656 Castle Hayne Road, Castle Hayne, NC	Fee simple	-	2,800,000.00	3,227,919.92

Sub-Total > 2,800,000.00 (Total of this page)

Total > 2,800,000.00

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

## Case 12-02739-8-SWH Doc 1 Filed 04/09/12 Entered 04/09/12 15:25:40 Page 10 of 31

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

In re	Bellwood Avenue, LLC		Case No	
_	<u> </u>		·	
		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	X			
2.	Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	Cresc	ent State Bank checking account ending in 0665	-	170.13
3.	Security deposits with public utilities, telephone companies, landlords, and others.	X			
4.	Household goods and furnishings, including audio, video, and computer equipment.	X			
5.	Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
5.	Wearing apparel.	X			
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.	X			
10.	Annuities. Itemize and name each issuer.	X			
			(Total	Sub-Tota of this page)	al > 170.13

2 continuation sheets attached to the Schedule of Personal Property

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

In re	Bellwood Avenue, LLC		Case No.	
		Debtor		

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

			(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
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.	Χ			
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.	X			
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.	X			
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.	Х			
			(°	Sub-Total of this page)	al > 0.00

Sheet 1 of 2 continuation sheets attached to the Schedule of Personal Property

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

In re	Bellwood Avenue, LLC	Case No.	_
_		<del>,</del>	

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.	X			
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.	Χ			
26.	Boats, motors, and accessories.	Χ			
27.	Aircraft and accessories.	Χ			
28.	Office equipment, furnishings, and supplies.	Χ			
29.	Machinery, fixtures, equipment, and supplies used in business.	Χ			
30.	Inventory.	Χ			
31.	Animals.	Χ			
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 > 170.13

Sheet 2 of 2 continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

B6D (Official Form 6D) (12/07)

In re	Bellwood Avenue, LLC	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.

			area claims to report on this schedule D.					
CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	Hu H W J C	sband, Wife, Joint, or Community  DATE CLAIM WAS INCURRED,  NATURE OF LIEN, AND  DESCRIPTION AND VALUE  OF PROPERTY  SUBJECT TO LIEN	ZMDZ-4ZOO	DZJ_QD_D4FW	I SP UT L	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No. xxxxxxxxxxxxx0001  Creditor #: 1 Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003	x	_	Deed of Trust & UCC on timber proceeds 31.53 a. located at 2771 Bellwood Ave.; 3.79 a. located at 145 Gladiolus Rd; 11.5 a. located at 3664 Castle Hayne Rd.; 12.18 a. located at 3600 Castle Hayne Rd., 4.13 a. located at 3548 Castle Hayne Rd.; 14.85 a. located at 3656 Castle Hayn  Value \$ 2,800,000.00	Т	TED	×	3,227,919.92	427,919.92
Account No.			Value \$					
Account No.			Value \$					
Account No.			Value \$					
continuation sheets attached		•	S (Total of th	ubt nis p			3,227,919.92	427,919.92
			(Report on Summary of Sci		ota ule		3,227,919.92	427,919.92

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

•			
In re	Bellwood Avenue, LLC	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 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 claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this s"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 listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consume also on the Statistical Summary of Certain Liabilities and Related Data.  Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily of total also on the Statistical Summary of Certain Liabilities and Related Data.	amounts entitled to prioriter debts report this total
☐ 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 guar 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	
☐ 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 earl trustee or the order for relief. 11 U.S.C. § 507(a)(3).	lier of the appointment of
☐ Wages, salaries, and commissions  Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to querepresentatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).	ualifying independent sale of business, whichever
☐ 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, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).	or the cessation of busines
☐ 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)	5).
☐ <b>Deposits by individuals</b> Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or househ delivered or provided. 11 U.S.C. § 507(a)(7).	nold use, that were not
■ 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 Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).	of Governors of the Federa
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 another substance. 11 U.S.C. § 507(a)(10).	g alcohol, a drug, or

<sup>\*</sup> 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.

B6E (Official Form 6E) (4/10) - Cont.

In re	Bellwood Avenue, LLC	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 CODEBTOR Husband, Wife, Joint, or Community AMOUNT NOT ENTITLED TO PRIORITY, IF ANY CREDITOR'S NAME, 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.) Account No. Creditor #: 1 New Hanover Co. Tax Collector 2,615.24 Attn: Manager or Agent P.O. Box 18000 Wilmington, NC 28406 2,615.24 0.00 Account No. Account No. Account No. Account No. Subtotal 2,615.24 Sheet 1 of 1 continuation sheets attached to (Total of this page) 0.00 Schedule of Creditors Holding Unsecured Priority Claims 2,615.24 Total 2,615.24

(Report on Summary of Schedules)

0.00

2,615.24

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

In re	Bellwood Avenue, LLC	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.

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

CREDITOR'S NAME,	C	Τ	Hus	sband, Wife, Joint, or Community	C	Ų	D	
MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR		J H	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGEN	I Q	DISPUTED	AMOUNT OF CLAIM
Account No.					Ť	Ϊ́		
Creditor #: 1 Crowatan Partners, LLC Attn: Manager or Agent 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403		,	-			<u>ה</u>		1,034.46
Account No.		Ť			1	T	T	
Creditor #: 2 Murchison, Taylor & Gibson Attn: Manager or Agent 16 N. Fifth Ave Wilmington, NC 28401-4537		. 1	-					1,830.00
Account No.		$\dagger$			+	+	╁	
Creditor #: 3 Paramount Engineering Attn: Manager or Agent 5911 Oleander Drive, Suite 201 Wilmington, NC 28403		,	-					1,227.60
Account No.		†				+		
Creditor #: 4 Williford, High & Co. Attn: Manager or Agent 3408 Wilshire Blvd Wilmington, NC 28403			-					4 400 00
_								1,436.63
continuation sheets attached				(Total of	Sub this			5,528.69
				(Report on Summary of S		Tot dul		5,528.69

## Case 12-02739-8-SWH Doc 1 Filed 04/09/12 Entered 04/09/12 15:25:40 Page 17 of 31

## 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).

■ Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract

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

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

In re	Bellwood Avenue, LLC	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).

NAME AND ADDRESS OF CODE	BTOR NAME AND ADDRESS OF CREDITOR
Grover C. Cauthen 3408 Whimsy Way Wilmington, NC 28411	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003
John A. Elmore, II 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003
John R. Lancaster 6131 Hawks Bill Drive Wilmington, NC 28409	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003
Joel L. Tomaselli 1816 Elease Lane Wilmington, NC 28403-3734	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003
Lionel L. Yow 1900 Eastwood Rd, Ste 11 Wilmington, NC 28403	Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003

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

## United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division

In re	Bellwood Avenue, LLC		Case No.	
		Debtor(s)	Chapter	11

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

	DECLARATION UNDER PENA	LTY OF PERJURY	ON BEHALF OF CORPORATION OR PARTNERSHIP
		I have read the fore	, Manager of the corporation named as debtor in this case, going summary and schedules, consisting of sheets, ledge, information, and belief.
Date	April 9, 2012	Signature	/s/ Joel Tomaselli Joel Tomaselli Member-Manager of Porch Partners, LLC, Manager

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.

B7 (Official Form 7) (04/10)

## **United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division**

In re	Bellwood Avenue, LLC		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

#### 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.)

NAME AND ADDRESS OF CREDITOR DATES OF PAYMENTS

AMOUNT PAID

AMOUNT STILL OWING

None

b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850\*. If the debtor is an individual, indicate with an asterisk (\*) 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 and other 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.)

DATES OF PAYMENTS/ TRANSFERS AMOUNT PAID OR VALUE OF TRANSFERS

AMOUNT STILL OWING

NAME AND ADDRESS OF CREDITOR

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 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

DATE OF PAYMENT

AMOUNT PAID

AMOUNT STILL OWING

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

None

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 11-SP-879 NATURE OF PROCEEDING Foreclosure by Crescent State Bank COURT OR AGENCY AND LOCATION Superior Court Division New Hanover County, North Carolina

STATUS OR DISPOSITION pending

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 BENEFIT PROPERTY WAS SEIZED

DATE OF SEIZURE

DESCRIPTION AND VALUE OF PROPERTY

<sup>\*</sup> 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.

#### 5. Repossessions, foreclosures and returns

None П

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 Dogwood Portfolio I, LLC Attn: Mgr, Agent, Officer 250 Park Ave S, Third FI New York, NY 10003

DATE OF REPOSSESSION. FORECLOSURE SALE, TRANSFER OR RETURN 3/30/12 - Foreclosure sale

DESCRIPTION AND VALUE OF **PROPERTY** 

31.53 a. located at 2771 Bellwood Ave.; 3.79 a. located at 145 Gladiolus Rd; 11.5 a. located at 3664 Castle Hayne Rd.; 12.18 a. located at 3600 Castle Hayne Rd., 4.13 a. located at 3548 Castle Hayne Rd.; 14.85 a. located at 3656 Castle Hayne Road \$2.800.000.00

3

#### 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 ADDRESS OF CUSTODIAN

NAME AND LOCATION OF COURT CASE TITLE & NUMBER

DATE OF ORDER

DESCRIPTION AND VALUE OF

**PROPERTY** 

#### 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 PERSON OR ORGANIZATION RELATIONSHIP TO DEBTOR, IF ANY

DATE OF GIFT

DESCRIPTION AND 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

#### 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
04/05/2012 Paid by Grover Cauthen and
Joel Tomaselli, members of Porch
Partners, LLC, a member-manager of the
Debtor

AMOUNT OF MONEY
OR DESCRIPTION AND VALUE
OF PROPERTY

\$26,046.00

\*See additional information contained in the Affidavit attached to the Application for Employment of Attorney for the Debtor

#### 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.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR

DATE

DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED

None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER

DEVICE

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

TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE

AMOUNT AND DATE OF SALE OR CLOSING

#### 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 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

5

#### 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** 

I.AW

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

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

DATE OF

**ENVIRONMENTAL** 

GOVERNMENTAL UNIT NOTICE I.AW

None

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.

DOCKET NUMBER

STATUS OR DISPOSITION

6

#### 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

NATURE OF BUSINESS

**BEGINNING AND** ENDING DATES

NAME

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.

None

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 Meryl Felds 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403

DATES SERVICES RENDERED 10/2005 -- 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 **ADDRESS** Williford & High Attn: Manager or Agent 3408 Wilshire Blvd

Wilmington, NC 28403

NAME Meryl Felds ADDRESS 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403

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

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.

DATE OF INVENTORY

INVENTORY SUPERVISOR

DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)

7

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.

DATE OF INVENTORY

NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS

#### 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

NATURE AND DEDCEMBACE

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.

NAME AND ADDRESS John A. Elmore, II 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP 20%
Glenn H. Garrett PO Box 15630 Wilmington, NC 28409		10%
John R. Lancaster 6131 Hawks Bill Drive Wilmington, NC 28409		20%
Porch Partners, LLC 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403		30%
Lionel L. Yow 1900 Eastwood Rd. Ste 11		20%

#### 22 . Former partners, officers, directors and shareholders

None

Wilmington, NC 28403

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.

NAME ADDRESS DATE OF WITHDRAWAL

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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 TITLE DATE OF TERMINATION

#### 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 OF RECIPIENT. RELATIONSHIP TO DEBTOR

None

DATE AND PURPOSE OF WITHDRAWAL

AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY

#### 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)

#### 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	April 9, 2012	Signature	/s/ Joel Tomaselli	
			Joel Tomaselli	
			Member-Manager of Porch Partners, LLC, Manager	

[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

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## **United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division**

In re	Bellwood Avenue, LLC		Case No.	
-	<u> </u>	Debtor		
			Chapter	11

## LIST OF EQUITY SECURITY HOLDERS

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

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
John A. Elmore, II 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403		20%	Membership
Glenn H. Garrett PO Box 15630 Wilmington, NC 28409		10%	Membership
John R. Lancaster 6131 Hawks Bill Drive Wilmington, NC 28409		20%	Membership
Porch Partners, LLC 1900 Eastwood Rd, Ste 10 Wilmington, NC 28403		30%	Membership
Lionel L. Yow 1900 Eastwood Rd, Ste 11 Wilmington, NC 28403		20%	Membership

#### DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Member-Manager of Porch Partners, LLC, Manager of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date_	April 9, 2012	Signature_/s/ Joel Tomaselli
		Joel Tomaselli
		Member-Manager of Porch Partners, LLC, Manager

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.

<sup>0</sup> continuation sheets attached to List of Equity Security Holders

## United States Bankruptcy Court Eastern District of North Carolina - Wilmington Division

In re Bellwood Avenue, LLC	Debtor(s)	Case No. Chapter	11				
VERIFICATION OF CREDITOR MATRIX							
I, the Member-Manager of Porch Partners, LLC, M attached list of creditors is true and correct to the b	-	as the debtor in this	case, hereby verify that the				
Date: April 9, 2012	/s/ Joel Tomaselli Joel Tomaselli/Member-Manag	ner of Porch Partner	rs II.C. Manager				

Signer/Title

BELLWOOD AVENUE, LLC 1900 EASTWOOD RD, STE 10 WILMINGTON, NC 28403

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 30326-1232

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

GROVER C. CAUTHEN 3408 WHIMSY WAY WILMINGTON, NC 28411

CROWATAN PARTNERS, LLC ATTN: MANAGER OR AGENT 1900 EASTWOOD RD, STE 10 WILMINGTON, NC 28403

DOGWOOD PORTFOLIO I, LLC ATTN: MGR, AGENT, OFFICER 250 PARK AVE S, THIRD FL NEW YORK, NY 10003

JOHN A. ELMORE, II 1900 EASTWOOD RD, STE 10 WILMINGTON, NC 28403

GLENN H. GARRETT PO BOX 15630 WILMINGTON, NC 28409 JOHN R. LANCASTER 6131 HAWKS BILL DRIVE WILMINGTON, NC 28409

MURCHISON, TAYLOR & GIBSON ATTN: MANAGER OR AGENT 16 N. FIFTH AVE WILMINGTON, NC 28401-4537

NEW HANOVER CO. TAX COLLECTOR PARAMOUNT ENGINEERING P.O. BOX 18000 WILMINGTON, NC 28406

ATTN: MANAGER OR AGENT ATTN: MANAGER OR AGENT 5911 OLEANDER DRIVE, SUITE 201 WILMINGTON, NC 28403

PORCH PARTNERS, LLC 1900 EASTWOOD RD, STE 10 WILMINGTON, NC 28403

JOEL L. TOMASELLI 1816 ELEASE LANE WILMINGTON, NC 28403-3734

TROUTMAN SANDERS ATTN: ASHLEY STORY, ESQ 434 FAYETTEVILLE ST, STE 1900 RALEIGH, NC 27601

WILLIFORD, HIGH & CO. ATTN: MANAGER OR AGENT 3408 WILSHIRE BLVD WILMINGTON, NC 28403

LIONEL L. YOW 1900 EASTWOOD RD, STE 11 WILMINGTON, NC 28403