

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

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

1. **Debtor's name** Tarheel Land Company

2. **All other names debtor used in the last 8 years**
 Include any assumed names, trade names and *doing business as* names
FDBA JRS Properties, Inc.
FDBA JRS Properties Limited Partnership
FDBA JRS Farms General Partnership

3. **Debtor's federal Employer Identification Number (EIN)** 22-3887706

4. **Debtor's address**

<p>Principal place of business</p> <p><u>112 New College Street</u> <u>Oxford, NC 27565</u> Number, Street, City, State & ZIP Code</p> <p><u>Granville</u> County</p>	<p>Mailing address, if different from principal place of business</p> <p><u>P.O. Box 1060</u> <u>Oxford, NC 27565</u> P.O. Box, Number, Street, City, State & ZIP Code</p> <p>Location of principal assets, if different from principal place of business</p> <p>_____ Number, Street, City, State & ZIP Code</p>
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5. **Debtor's website (URL)** tarheeland.com

6. **Type of debtor**

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: _____

Debtor **Tarheel Land Company**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

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

B. Check all that apply

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

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

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

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

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

Chapter 12

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

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

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

- No
- Yes.

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

Debtor _____	Relationship _____
District _____	When _____ Case number, if known _____

Debtor **Tarheel Land Company**
Name

Case number (if known)

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

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

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

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

No

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

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

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

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

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

Other _____

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

Is the property insured?

No

Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

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

Funds will be available for distribution to unsecured creditors.

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

14. Estimated number of creditors

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

15. Estimated Assets

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

16. Estimated liabilities

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

Debtor **Tarheel Land Company**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

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

17. Declaration and signature of authorized representative of debtor

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

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

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

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

Executed on April 11, 2016
MM / DD / YYYY

/s/ E. Ossie Smith
Signature of authorized representative of debtor

Title President

E. Ossie Smith
Printed name

18. Signature of attorney

/s/ Jason L. Hendren
Signature of attorney for debtor

Date April 11, 2016
MM / DD / YYYY

Jason L. Hendren
Printed name

Hendren, Redwine & Malone, PLLC
Firm name

4600 Marriott Drive
Suite 150
Raleigh, NC 27612
Number, Street, City, State & ZIP Code

Contact phone (919) 420-7867 Email address jhendren@hendrenmalone.com

NC State Bar 26869
Bar number and State

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

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

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

Declaration and signature

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

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

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

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

Executed on April 11, 2016

X /s/ E. Ossie Smith
Signature of individual signing on behalf of debtor

E. Ossie Smith
Printed name

President
Position or relationship to debtor

Fill in this information to identify the case:

Debtor name **Tarheel Land Company**
 United States Bankruptcy Court for the: **EASTERN DISTRICT OF NORTH CAROLINA**
 Case number (if known): _____

Check if this is an
 amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

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

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Alamance County Tax Department Attn: Managing Agent 124 West Elm Street Graham, NC 27253		FOR NOTICE PURPOSES ONLY				Unknown
Anthony Selton 3508 Belevue Road Raleigh, NC 27609		profit sharing agreement	Contingent Unliquidated			\$58.70
B Hive, LLC Attn: Managing Agent 11 Laurel Cove Greensboro, NC 27455		profit sharing agreement	Contingent Unliquidated			\$0.00
Carolina Weekly News Attn: Managing Agent P.O. Box 1587 Clayton, NC 27528		business debt				\$256.00
Catharine R. Aron 11 Laurel Cove Greensboro, NC 27455		profit sharing agreement	Contingent Unliquidated			\$0.00
City of Oxford Attn: Managing Agent P.O. Box 506 Oxford, NC 27565		utilities				\$42.96
Diamond Springs Attn: Managing Agent P.O. Box 38668 Henrico, VA 23231						\$17.77

Debtor Tarheel Land Company
Name

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Dorothy Chesnutt P.O. Box 607 Blowing Rock, NC 28605		profit sharing agreement				\$0.00
Duke Energy Progress Attn: Managing Agent P.O. Box 1003 Charlotte, NC 28201		utilities				\$125.55
Franklin County Tax Assessor Attn: Managing Agent 2015 E. Nash Street Louisburg, NC 27549		FOR NOTICE PURPOSES ONLY				Unknown
Goldleaf Partners Attn: Managing Agent P.O. Box 806 Brainerd, MN 56401		401(k) plan administration fees				\$300.00
Granville County Tax Administrator Attn: Managing Agent 141 Williamsboro Street Oxford, NC 27565		FOR NOTICE PURPOSES ONLY				Unknown
Hasler Attn: Managing Agent P.O. Box 30193 Tampa, FL 33630		business debt				\$300.00
Hilman T. Hicks 4057 Kimball Road Oxford, NC 27565		profit sharing agreement				\$0.00
Internal Revenue Service Centralized Insolvency Operations P.O. Box 7346 Philadelphia, PA 19114-0326		FOR NOTICE PURPOSES ONLY				Unknown
Jennifer Keith 404 N. Country Club Drive Oxford, NC 27565		utilities				\$300.00

Debtor **Tarheel Land Company**
Name _____

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Land Scaping, Inc. Attn: Managing Agent 602 Country Club Dr Oxford, NC 27565		business debt				\$100.00
PSNC Attn: Managing Agent PO Box 100256 Columbia, SC 29202-3256						\$36.53
Southside Shopper Attn: Managing Agent P.O. Box 449 Garner, NC 27529		business debt				\$517.50
Time Warner Cable Attn: Managing Agent P.O. Box 70872 Charlotte, NC 28272		utilities				\$351.61

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

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

12/15

Part 1: Summary of Assets

1. Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)	
1a. Real property: Copy line 88 from <i>Schedule A/B</i>	\$ <u>3,546,275.00</u>
1b. Total personal property: Copy line 91A from <i>Schedule A/B</i>	\$ <u>3,149,202.18</u>
1c. Total of all property: Copy line 92 from <i>Schedule A/B</i>	\$ <u>6,695,477.18</u>

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i>	\$ <u>3,544,779.21</u>
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i>	\$ <u>0.00</u>
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i>	+\$ <u>2,406.62</u>
4. Total liabilities Lines 2 + 3a + 3b	\$ <u>3,547,185.83</u>

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

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

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

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

Part 1: Cash and cash equivalents

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

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

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. **Checking, savings, money market, or financial brokerage accounts** (Identify all)

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	Current value of debtor's interest
3.1. Union Bank & Trust	Checking	1733	\$77,017.41
3.2. Union Bank & Trust	Money Market	5864	\$852.35

4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

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

\$77,869.76

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

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

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

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

11. **Accounts receivable**

Debtor Tarheel Land Company Case number (If known) _____
 Name

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

11b. Over 90 days old: 0.00 - 0.00 = \$0.00
 face amount doubtful or uncollectible accounts

12. **Total of Part 3.** \$0.00
 Current value on lines 11a + 11b = line 12. Copy the total to line 82.

Part 4: Investments

13. Does the debtor own any investments?

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

	Valuation method used for current value	Current value of debtor's interest
14. Mutual funds or publicly traded stocks not included in Part 1 Name of fund or stock:		
15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture Name of entity: % of ownership		
15.1. <u>Franklin Properties General Partnership</u> <u>50%</u> % <u>N/A</u>		<u>\$91,200.00</u>

16. **Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1**
 Describe:

17. **Total of Part 4.** \$91,200.00
 Add lines 14 through 16. Copy the total to line 83.

Part 5: Inventory, excluding agriculture assets

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

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

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

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

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

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

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

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

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest

Debtor Tarheel Land Company Case number (if known) _____
 Name

39. **Office furniture**
seven (7) desks, kitchen table, twenty-five (25)
file cabinets, two (2) file closets Unknown N/A \$485.00

40. **Office fixtures**
refrigerator, microwave and Keurig coffee
maker Unknown N/A \$90.00

41. **Office equipment, including all computer equipment and**
communication systems equipment and software
seven (7) computers, NEC phone system, two
(2) custom software programs, Quickbooks
and two (2) printers Unknown N/A \$925.00

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

43. **Total of Part 7.** \$1,500.00
 Add lines 39 through 42. Copy the total to line 86.

44. **Is a depreciation schedule available for any of the property listed in Part 7?**
 No
 Yes

45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**
 No
 Yes

Part 8: Machinery, equipment, and vehicles

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

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

Part 9: Real property

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

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

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

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. Lots 44 & 47 at Bent Tree, Granville County	Fee simple	Unknown	Tax records	\$23,565.00

Debtor Name	Case number (If known)				
55.2. Lots 1, 6, 15, 22, 121, 126, and 130 at Cane Creek, Alamance County		Fee simple	Unknown	Tax records	\$709,577.00
55.3. Lots 63, 88, 102, 119, 129, 137, 139, 143, 177, 194, 207 and 212 at Eagle Ridge, Nash County		Fee simple	Unknown	Tax records	\$189,290.00
55.4. Lots 1, 25, 26, 27, 30, 31, 32, 34, 37, 38, 39, 40, 41, 42, 46, 53 and 25.008 acres at Haw Village, Alamance County		Fee simple	Unknown	Tax records	\$339,752.00
55.5. Lots 19, 21, 31, 32, 33, 34, 38, 39, 45, 46 and 48 at Kendal Forest, Franklin County		Fee simple	Unknown	Tax records	\$505,250.00
55.6. Lot 31 at Little Creek, Nash County		Fee simple	Unknown	Tax records	\$15,840.00
55.7. Lots 1 and 7 at Montgomery Place, Granville County		Fee simple	Unknown	Tax records	\$85,000.00
55.8. Lot 6 at Rivergate, Granville County		Fee simple	Unknown	Tax records	\$19,041.00
55.9. Lots 2, 3, 5, 7, 15, 31, 36, 37, 38, 39, 40, 43, 45, 47, 53, 54, 55, 56, 57, 58, and 59 at Spring Creek, Nash County		Fee simple	Unknown	Tax records	\$493,394.00
55.10 Lots 2, 6, 8, 14, 15, 19, 34, 47, 58, 59, 60, 61, 65, 74, 80, 85 and 49.04 acres at Seven Springs, Granville County		Fee simple	Unknown	Tax records	\$485,544.00

Debtor Tarheel Land Company Case number (If known) _____
Name

55.11 Lots 9, 10, 15, 16, 21, 31, 33, 37, 39, 43, 49, 51 and 53 at Smoketree, Granville County Fee simple Unknown Tax records \$225,000.00

55.12 Lots 1, 2, 4, 7, 8, 23, 25, 27 and 28 at Salem Woods, Alamance County Fee simple Unknown Tax records \$423,384.00

55.13 Lots 245 and 247 at Willow Creek, Granville County Fee simple Unknown Tax records \$31,638.00

56. **Total of Part 9.** \$3,546,275.00
 Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

57. **Is a depreciation schedule available for any of the property listed in Part 9?**
 No
 Yes

58. **Has any of the property listed in Part 9 been appraised by a professional within the last year?**
 No
 Yes

Part 10: Intangibles and intellectual property

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

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

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
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60. **Patents, copyrights, trademarks, and trade secrets**

61. Internet domain names and websites tarheeland.com Unknown N/A Unknown

62. **Licenses, franchises, and royalties**

63. **Customer lists, mailing lists, or other compilations**

64. **Other intangibles, or intellectual property**

65. **Goodwill**

66. **Total of Part 10.** \$0.00
 Add lines 60 through 65. Copy the total to line 89.

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

Debtor Tarheel Land Company Case number (If known) _____
 Name

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

- No
 Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

- No
 Yes

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
 Yes Fill in the information below.

Current value of debtor's interest

71. Notes receivable Description (include name of obligor)				
Multiple Notes Receivable (accounting available upon request)	<u>4,445,448.63</u>	-	<u>1,481,816.21</u>	<u>\$2,963,632.42</u>
	Total face amount		doubtful or uncollectible amount	
Note from Haw Village Homeowners Association, Inc.	<u>20,000.00</u>	-	<u>10,000.00</u>	<u>\$10,000.00</u>
	Total face amount		doubtful or uncollectible amount	
Note from Haw Village Homeowners Association, Inc.	<u>10,000.00</u>	-	<u>5,000.00</u>	<u>\$5,000.00</u>
	Total face amount		doubtful or uncollectible amount	

72. Tax refunds and unused net operating losses (NOLs)
Description (for example, federal, state, local)

73. Interests in insurance policies or annuities

74. Causes of action against third parties (whether or not a lawsuit has been filed)

75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims

76. Trusts, equitable or future interests in property

77. Other property of any kind not already listed *Examples:* Season tickets, country club membership

78. Total of Part 11.

Add lines 71 through 77. Copy the total to line 90.

\$2,978,632.42

79. Has any of the property listed in Part 11 been appraised by a professional within the last year?

- No
 Yes

Debtor **Tarheel Land Company**
Name

Case number (if known) _____

Part 12: Summary

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

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$77,869.76</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$91,200.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$1,500.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$0.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$3,546,275.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$2,978,632.42</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$3,149,202.18</u>	+ 91b. <u>\$3,546,275.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$6,695,477.18</u>

Rev. 12/2009

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA

IN THE MATTER OF:
Tarheel Land Company
Debtor(s).

CASE NUMBER:

SCHEDULE C-1 - PROPERTY CLAIMED AS EXEMPT

I, E. Ossie Smith, claim the following property as exempt pursuant to 11 U.S.C. § 522 and the laws of the State of North Carolina, and nonbankruptcy Federal law: **(Attach additional sheets if necessary)**.

1. NCGS 1C-1601(a)(1) (NC Const., Article X, Section 2) REAL OR PERSONAL PROPERTY USED AS A RESIDENCE OR BURIAL PLOT (The exemption is not to exceed \$35,000; however, an unmarried debtor who is 65 years of age or older is entitled to retain an aggregate interest in the property not to exceed \$60,000 in value so long as the property was previously owned by the debtor as a tenant by the entireties or as a joint tenant with rights of survivorship and the former co-owner of the property is deceased, in which case the debtor must specify his/her age and the name of the former co-owner, if a child use initials only, of the property below).

Description of Property and Address	Market Value	Owner (H)Husband (W)Wife (J)Joint	Mortgage Holder or Lien Holder	Amount of Mortgage or Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(1)
-NONE-						

Debtor's Age: _____
Name of former co-owner: _____

VALUE OF REAL ESTATE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(1): \$ 0.00

2. NCGS 1C-1601(a)(3) MOTOR VEHICLE (The exemption in one vehicle is not to exceed \$3,500).

Model, Year Style of Auto	Market Value	Owner (H)Husband (W)Wife (J)Joint	Lien Holder	Amount of Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(3)
-NONE-						

VALUE OF MOTOR VEHICLE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(3): \$ 0.00

3. NCGS 1C-1601(a)(4) (NC Const., Article X, Section 1) PERSONAL OR HOUSEHOLD GOODS (The debtor's aggregate interest is not to exceed \$5,000 plus \$1,000 for each dependent of the debtor, not to exceed \$4,000 total for dependents). The number of dependents for exemption purposes is 0.

Description of Property	Market Value	Owner (H)Husband (W)Wife (J)Joint	Lien Holder	Amount of Lien	Net Value	Claimed as Exempt Pursuant to NCGS 1C-1601(a)(4)
-NONE-						

VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(4): \$ 0.00

4. NCGS 1C-1601(a)(5) TOOLS OF TRADE (The debtor's aggregate interest is not to exceed \$2,000 in value).

Description	Market Value	Owner (H)Husband (W)Wife (J)Joint	Lien Holder	Amount of Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(5)
-NONE-						

VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(5): \$ 0.00

5. NCGS 1C-1601(a)(6) LIFE INSURANCE (NC Const., Article X, Section 5).

Description\Insured>Last Four Digits of Policy Number\Beneficiary(if child, initials only)	Cash Value
-NONE-	

6. NCGS 1C-1601(a)(7) PROFESSIONALLY PRESCRIBED HEALTH AIDS (For Debtor or Debtor's Dependents, no limit on value).

Description
-NONE-

7. NCGS 1C-1601(a)(8) COMPENSATION FOR PERSONAL INJURY, INCLUDING COMPENSATION FROM PRIVATE DISABILITY POLICIES OR ANNUITIES, OR COMPENSATION FOR DEATH OF A PERSON UPON WHOM THE DEBTOR WAS DEPENDENT FOR SUPPORT. COMPENSATION NOT EXEMPT FROM RELATED LEGAL, HEALTH OR FUNERAL EXPENSE.

Description AND Source of Compensation, Including Name (If child, initials only) & Last Four Digits of Account Number of any Disability Policy/Annuity
-NONE-

8. NCGS 1C-1601(a)(2) ANY PROPERTY (Debtor's aggregate interest in any property is not to exceed \$5,000 in value of any unused exemption amount to which the debtor is entitled under NCGS 1C-1601(a)(1)).

Description of Property and Address	Market Value	Owner (H)Husband (W)Wife (J)Joint	Lien Holder	Amount of Lien	Net Value	Value Claimed as Exempt Pursuant to NCGS 1C-1601(a)(2)
-NONE-						

VALUE CLAIMED AS EXEMPT PURSUANT TO NCGS 1C-1601(a)(2): \$ 0.00

9. NCGS 1C-1601(a)(9) and 11 U.S.C. § 522 INDIVIDUAL RETIREMENT PLANS & RETIREMENT FUNDS, as defined in the Internal Revenue Code, and any plan treated in the same manner as an individual retirement plan, including individual retirement accounts and Roth retirement accounts as described in §§ 408(a) and 408A of the Internal Revenue Code, individual retirement annuities as described in § 408(b) of the Internal Revenue Code, accounts established as part of a trust described in § 408(c) of the Internal Revenue Code, and funds in an account exempt from taxation under § 401, 403, 408, 408A, 414, 457, or 510(a) of the Internal Revenue Code. For purposes of this subdivision, "Internal Revenue Code" means Code as defined in G.S. 105-228.90.

Type of Account\Location of Account\Last Four Digits of Account Number
-NONE-

10. NCGS 1C-1601(a)(10) FUNDS IN A COLLEGE SAVINGS PLAN, as qualified under § 529 of the Internal Revenue Code, and that are not otherwise excluded from the estate pursuant to 11 U.S.C. §§ 541(b)(5)-(6), (e), not to exceed a cumulative limit of \$25,000. If funds were placed in a college savings plan within the 12 months prior to filing, the contributions must have been made in the ordinary course of the debtor's financial affairs and must have been consistent with the debtor's past pattern of contributions. The exemption applies to funds for a child of the debtor that will actually be used for the child's college or university expenses.

College Savings Plan\Last Four Digits of Account Number\Value\Initials of Child Beneficiary
-NONE-

11. NCGS 1C-1601(a)(11) RETIREMENT BENEFITS UNDER THE RETIREMENT PLANS OF OTHER STATES AND GOVERNMENTAL UNITS OF OTHER STATES (The debtor's interest is exempt only to the extent that these benefits are exempt under the laws of the state or governmental unit under which the benefit plan is established).

Name of Retirement Plan\State Governmental Unit\Last Four Digits of Identifying Number
-NONE-

12. NCGS 1C-1601(a)(12) ALIMONY, SUPPORT, SEPARATE MAINTENANCE, AND CHILD SUPPORT PAYMENTS OR FUNDS THAT HAVE BEEN RECEIVED OR TO WHICH THE DEBTOR IS ENTITLED (The debtor's interest is exempt to the extent the payments or funds are reasonably necessary for the support of the debtor or any dependent of the debtor).

Type of Support\Amount\Location of Funds
-NONE-

13. TENANCY BY THE ENTIRETY. The following property is claimed as exempt pursuant to 11 U.S.C. § 522 and the law of the State of North Carolina pertaining to property held as tenants by the entirety.

Description of Property and Address	Market Value	Lien Holder	Amount of Lien	Net Value
-NONE-				

VALUE CLAIMED AS EXEMPT: \$ 0.00

14. NORTH CAROLINA PENSION FUND EXEMPTIONS

-NONE-	
---------------	--

15. OTHER EXEMPTIONS CLAIMED UNDER LAWS OF THE STATE OF NORTH CAROLINA

-NONE-	
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16. FEDERAL PENSION FUND EXEMPTIONS

-NONE-	
---------------	--

17. OTHER EXEMPTIONS CLAIMED UNDER NONBANKRUPTCY FEDERAL LAW

-NONE-	
---------------	--

18. RECENT PURCHASES

(a). List tangible personal property purchased by the debtor within ninety (90) days of the filing of the bankruptcy petition.

Description	Market Value	Lien Holder	Amount of Lien	Net Value
-NONE-				

(b). List any tangible personal property from 18(a) that is directly traceable to the liquidation or conversion of property that may be exempt and that was not acquired by transferring or using additional property.

Description of Replacement Property	Description of Property Liquidated or Converted that May Be Exempt

19. The debtor's property is subject to the following claims:

- a. Of the United States or its agencies as provided by federal law.
- b. Of the State of North Carolina or its subdivisions for taxes, appearance bonds or fiduciary bonds;
- c. Of a lien by a laborer for work done and performed for the person claiming the exemption, but only as to the specific property affected.
- d. Of a lien by a mechanic for work done on the premises, but only as to the specific property affected.
- e. For payment of obligations contracted for the purchase of specific real property affected.
- f. For contractual security interests in specific property affected; provided, that the exemptions shall apply to the debtor's household goods notwithstanding any contract for a nonpossessory, nonpurchase money security interest in any such goods.
- g. For statutory liens, on the specific property affected, other than judicial liens.
- h. For child support, alimony or distributive award order pursuant to Chapter 50 of the General Statutes of North Carolina.
- i. For criminal restitution orders docketed as civil judgments pursuant to G.S. 15A-1340.38.
- j. Debts of a kind specified in 11 U.S.C. § 523(a)(1) (certain taxes), (5) (domestic support obligations).
- k. Debts of a kind specified in 11 U.S.C. § 522(c).

Claimant	Nature of Claim	Amount of Claim	Description of Property	Value of Property	Net Value
-NONE-					

None of the property listed in paragraph 18(a), except qualified replacement property under 18(b), has been included in this claim of exemptions.

None of the claims listed in paragraph 19 is subject to this claim of exemptions.

I declare that to the extent any exemptions I have claimed appear on its face to exceed the amount allowed by the applicable statute, I claim only the maximum amount allowed by statute.

UNSWORN DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF INDIVIDUAL
TO SCHEDULE C-1 - PROPERTY CLAIMED AS EXEMPT

I, **E. Ossie Smith**, declare under penalty of perjury that I have read the foregoing Schedule C-1 - Property Claimed as Exempt, consisting of 4 sheets, and that they are true and correct to the best of my knowledge, information and belief.

Executed on: **April 11, 2016**

/s/ E. Ossie Smith
E. Ossie Smith

Debtor

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

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

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

Part 1: List Creditors Who Have Secured Claims

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

		Column A	Column B	
		Amount of claim	Value of collateral that supports this claim	
		Do not deduct the value of collateral.		
2.1	<p>Summitbridge National Investment IV</p> <p>Creditor's Name c/o Michael Montecalvo One W. 4th Street Winston Salem, NC 27101</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred 12/27/2010</p> <p>Last 4 digits of account number</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien All Real Estate on Schedule A/B</p> <p>Describe the lien Deeds of Trust</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$3,544,779.21</p>	<p>\$3,668,033.00</p>

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any. **\$3,544,779.21**
1

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

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

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

Name and address	On which line in Part 1 did you enter the related creditor?	Last 4 digits of account number for this entity

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

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

12/15

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

Part 1: List All Creditors with PRIORITY Unsecured Claims

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

No. Go to Part 2.

Yes. Go to line 2.

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

		Total claim	Priority amount
<p>2.1</p> <p>Priority creditor's name and mailing address Alamance County Tax Department Attn: Managing Agent 124 West Elm Street Graham, NC 27253</p> <p>Date or dates debt was incurred _____</p> <p>Last 4 digits of account number _____</p> <p>Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)</p>	<p>As of the petition filing date, the claim is: <i>Check all that apply.</i></p> <p><input type="checkbox"/> Contingent</p> <p><input type="checkbox"/> Unliquidated</p> <p><input type="checkbox"/> Disputed</p> <p>Basis for the claim: FOR NOTICE PURPOSES ONLY</p> <p>Is the claim subject to offset?</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>	<p>Unknown</p>	<p>Unknown</p>
<p>2.2</p> <p>Priority creditor's name and mailing address Franklin County Tax Assessor Attn: Managing Agent 2015 E. Nash Street Louisburg, NC 27549</p> <p>Date or dates debt was incurred _____</p> <p>Last 4 digits of account number _____</p> <p>Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)</p>	<p>As of the petition filing date, the claim is: <i>Check all that apply.</i></p> <p><input type="checkbox"/> Contingent</p> <p><input type="checkbox"/> Unliquidated</p> <p><input type="checkbox"/> Disputed</p> <p>Basis for the claim: FOR NOTICE PURPOSES ONLY</p> <p>Is the claim subject to offset?</p> <p><input checked="" type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>	<p>Unknown</p>	<p>Unknown</p>

Debtor	Tarheel Land Company <small>Name</small>		Case number (if known)
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2.3	Priority creditor's name and mailing address Granville County Tax Administrator Attn: Managing Agent 141 Williamsboro Street Oxford, NC 27565	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	Unknown	Unknown
	Date or dates debt was incurred	Basis for the claim: FOR NOTICE PURPOSES ONLY		
	Last 4 digits of account number	Is the claim subject to offset?		
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

2.4	Priority creditor's name and mailing address Internal Revenue Service Centralized Insolvency Operations P.O. Box 7346 Philadelphia, PA 19114-0326	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	Unknown	Unknown
	Date or dates debt was incurred	Basis for the claim: FOR NOTICE PURPOSES ONLY		
	Last 4 digits of account number	Is the claim subject to offset?		
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

2.5	Priority creditor's name and mailing address Nash County Tax Collector Attn: Managing Agent 120 W. Washington St. Nashville, NC 27856	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	Unknown	Unknown
	Date or dates debt was incurred	Basis for the claim: FOR NOTICE PURPOSES ONLY		
	Last 4 digits of account number	Is the claim subject to offset?		
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

2.6	Priority creditor's name and mailing address NC Department of Revenue Attn: Bankruptcy Department P.O. Box 1168 Raleigh, NC 27602-1168	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	Unknown	Unknown
	Date or dates debt was incurred	Basis for the claim: FOR NOTICE PURPOSES ONLY		
	Last 4 digits of account number	Is the claim subject to offset?		
	Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Debtor Tarheel Land Company Case number (if known) _____
Name

2.7 Priority creditor's name and mailing address As of the petition filing date, the claim is: Unknown Unknown
NC Dept. of Labor, DES
Attn: Managing Agent
P.O. Box 26504
Raleigh, NC 27611
Check all that apply.
 Contingent
 Unliquidated
 Disputed

Date or dates debt was incurred _____ Basis for the claim:
FOR NOTICE PURPOSES ONLY

Last 4 digits of account number _____ Is the claim subject to offset?
 No
 Yes

Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

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

		Amount of claim
3.1	Nonpriority creditor's name and mailing address Date(s) debt was incurred _____ Last 4 digits of account number _____	<u>\$0.00</u>
As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

3.2	Nonpriority creditor's name and mailing address Anthony Selton 3508 Belevue Road Raleigh, NC 27609 Date(s) debt was incurred _____ Last 4 digits of account number _____	<u>\$58.70</u>
As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

3.3	Nonpriority creditor's name and mailing address B Hive, LLC Attn: Managing Agent 11 Laurel Cove Greensboro, NC 27455 Date(s) debt was incurred _____ Last 4 digits of account number _____	<u>Unknown</u>
As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

3.4	Nonpriority creditor's name and mailing address Carolina Weekly News Attn: Managing Agent P.O. Box 1587 Clayton, NC 27528 Date(s) debt was incurred _____ Last 4 digits of account number _____	<u>\$256.00</u>
As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>business debt</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

3.5	Nonpriority creditor's name and mailing address Catharine R. Aron 11 Laurel Cove Greensboro, NC 27455 Date(s) debt was incurred _____ Last 4 digits of account number _____	<u>Unknown</u>
As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Debtor Tarheel Land Company Case number (if known) _____
Name

3.6 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$42.96**
City of Oxford
Attn: Managing Agent
P.O. Box 506
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: utilities
 Is the claim subject to offset? No Yes

3.7 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$17.77**
Diamond Springs
Attn: Managing Agent
P.O. Box 38668
Henrico, VA 23231
 Date(s) debt was incurred _____
 Last 4 digits of account number 0656
 Contingent
 Unliquidated
 Disputed
Basis for the claim: _____
 Is the claim subject to offset? No Yes

3.8 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
Dorothy Chesnutt
P.O. Box 607
Blowing Rock, NC 28605
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

3.9 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$125.55**
Duke Energy Progress
Attn: Managing Agent
P.O. Box 1003
Charlotte, NC 28201
 Date(s) debt was incurred _____
 Last 4 digits of account number 2518
 Contingent
 Unliquidated
 Disputed
Basis for the claim: utilities
 Is the claim subject to offset? No Yes

3.10 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$300.00**
Goldleaf Partners
Attn: Managing Agent
P.O. Box 806
Brainerd, MN 56401
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: 401(k) plan administration fees
 Is the claim subject to offset? No Yes

3.11 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$300.00**
Hasler
Attn: Managing Agent
P.O. Box 30193
Tampa, FL 33630
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: business debt
 Is the claim subject to offset? No Yes

3.12 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
Hilman T. Hicks
4057 Kimball Road
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

Debtor Tarheel Land Company Name _____		Case number (if known) _____	
3.13	Nonpriority creditor's name and mailing address Jennifer Keith 404 N. Country Club Drive Oxford, NC 27565 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>utilities</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$300.00
3.14	Nonpriority creditor's name and mailing address Kathryn Haynes 3905 Bentley Brook Dr Raleigh, NC 27612 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
3.15	Nonpriority creditor's name and mailing address L. Kimball Royster 542 10th Street Drive NW Hickory, NC 28601 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
3.16	Nonpriority creditor's name and mailing address Land Scaping, Inc. Attn: Managing Agent 602 Country Club Dr Oxford, NC 27565 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>business debt</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$100.00
3.17	Nonpriority creditor's name and mailing address Leonard Creech P.O. Box 487 Oxford, NC 27565 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
3.18	Nonpriority creditor's name and mailing address Mary Sutton Carruthers 11 Laurel Cove Greensboro, NC 27455 Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>profit sharing agreement</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown
3.19	Nonpriority creditor's name and mailing address PSNC Attn: Managing Agent PO Box 100256 Columbia, SC 29202-3256 Date(s) debt was incurred _ Last 4 digits of account number 7244	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$36.53

Debtor Tarheel Land Company Case number (if known) _____
Name

3.20 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$517.50**
Southside Shopper
Attn: Managing Agent
P.O. Box 449
Garner, NC 27529
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: business debt
 Is the claim subject to offset? No Yes

3.21 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
Stanley Fox
P.O. Box 1206
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

3.22 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
Stephen R. Hicks
c/o Thomas Hicks
4057 Kimball Road
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

3.23 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **\$351.61**
Time Warner Cable
Attn: Managing Agent
P.O. Box 70872
Charlotte, NC 28272
 Date(s) debt was incurred _____
 Last 4 digits of account number 9801
 Contingent
 Unliquidated
 Disputed
Basis for the claim: utilities
 Is the claim subject to offset? No Yes

3.24 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
Vera Burnette
2114 Hwy 158
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

3.25 Nonpriority creditor's name and mailing address **As of the petition filing date, the claim is:** *Check all that apply.* **Unknown**
William F. Owen
106 Pine Cone Dr
Oxford, NC 27565
 Date(s) debt was incurred _____
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
Basis for the claim: profit sharing agreement
 Is the claim subject to offset? No Yes

Part 3: List Others to Be Notified About Unsecured Claims

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

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

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

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

Debtor **Tarheel Land Company**
Name

Case number (if known)

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

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ <u>0.00</u>
5b. +	\$ <u>2,406.62</u>
5c.	\$ <u>2,406.62</u>

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

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

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

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

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

2. List all contracts and unexpired leases

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

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

State the term remaining _____

List the contract number of any government contract _____

Alford Leasing Company
Attn: Managing Agent
P.O. Box 90755
Raleigh, NC 27675

2.2. State what the contract or lease is for and the nature of the debtor's interest **Lease of office at 112 New College St, Oxford**

State the term remaining **4/1/2018**

List the contract number of any government contract _____

E. Ossie Smith & T.S. Royster
109 Quailridge Road
Oxford, NC 27565-4000

2.3. State what the contract or lease is for and the nature of the debtor's interest **postage account**

State the term remaining **12/3/2018**

List the contract number of any government contract _____

Hasler
Attn: Managing Agent
P.O. Box 30193
Tampa, FL 33630

2.4. State what the contract or lease is for and the nature of the debtor's interest **lease of postage machine**

State the term remaining **9/15/2020**

List the contract number of any government contract _____

MailFinance
Attn: Managing Agent
478 Wheelers Farms Road
Milford, CT 06461

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

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

12/15

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

1. Do you have any codebtors?

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

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

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	E. Ossie Smith	109 Quailridge Road Oxford, NC 27565-4000	Summitbridge National Investment IV	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.2	Pattillo R. Royster	305 Saddletree Road Oxford, NC 27565	Summitbridge National Investment IV	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.3	Thomas S. Royster, Jr.	305 Saddletree Road Oxford, NC 27565	Summitbridge National Investment IV	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____

Fill in this information to identify the case:

Debtor name Tarheel Land Company

United States Bankruptcy Court for the: EASTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 207
Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/16

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

Part 1: Income

1. Gross revenue from business

None.

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

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:
From **1/01/2016** to **Filing Date**

Operating a business
 Other _____

\$168,850.00

For prior year:
From **1/01/2015** to **12/31/2015**

Operating a business
 Other _____

\$924,026.00

For year before that:
From **1/01/2014** to **12/31/2014**

Operating a business
 Other _____

\$788,244.00

2. Non-business revenue

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

None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:
From **1/01/2016** to **Filing Date**

Franklin Properties

\$26,445.09

For prior year:
From **1/01/2015** to **12/31/2015**

Franklin Properties

\$88,731.54

For year before that:
From **1/01/2014** to **12/31/2014**

Franklin Properties

\$46,078.25

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

Debtor Tarheel Land Company

Case number (if known) _____

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

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

None.

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. Pinna, Johnson & Burwell, P.A. Attn: Brodie Burwell 2601 Oberlin Road, Suite 100 Raleigh, NC 27608	1/12/2016 - 4/11/2016	\$6,553.92	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other__
3.2. Granville County Attn: Managing Agent	4/8/2016	\$53,672.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>bond</u>

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

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

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
4.1. Charles Royster 164 Pine Cone Drive Oxford, NC 27565	April 11, 2015 - April 11, 2016	\$4,114.98	Mileage Reimbursement

5. Repossessions, foreclosures, and returns

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

None

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

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

None

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

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

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

Debtor **Tarheel Land Company**

Case number (if known) _____

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Summitbridge National Investments IV, LLC v. Tarheel Land Company, Thomas S. Royster, Jr., Pattillo R. Royster and E. Ossie Smith 16 CVS 262	Collection	Granville County Superior Court J. Yancey Washington, Clerk of Court 101 Main Street Oxford, NC 27565	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

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

None

Part 4: Certain Gifts and Charitable Contributions

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

None

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

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

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

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

None.

Debtor **Tarheel Land Company**

Case number (if known)

	Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1.	Jason L. Hendren Hendren, Redwine & Malone, PLLC 4600 Marriott Drive Suite 150 Raleigh, NC 27612		4/5/2016	\$25,000.00

Email or website address

Who made the payment, if not debtor?

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

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None.

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

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

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

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

Does not apply

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

15. Health Care bankruptcies

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

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

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

Part 9: Personally Identifiable Information

Debtor **Tarheel Land Company**

Case number (if known) _____

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

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

Names, Address, Phone, SSN for all notes payable

Does the debtor have a privacy policy about that information?

- No
- Yes

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

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

No Go to Part 10.

Yes. Fill in below:

Name of plan Tarheel Land Retirement Trust	Employer identification number of the plan EIN: 56-1565029
--	--

Has the plan been terminated?

- No
- Yes

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

18. Closed financial accounts

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

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

None

	Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1.	BB&T Attn: Jack Hayes P.O. Box 1847 Wilson, NC 27894-1847	XXXX-9650	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other __	2/17/2016	\$1,302.83
18.2.	BB&T Attn: Jack Hayes P.O. Box 1847 Wilson, NC 27894-1847	XXXX-2304	<input type="checkbox"/> Checking <input checked="" type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other __	2/22/2016	\$219.53

19. Safe deposit boxes

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

None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?

Debtor Tarheel Land Company

Case number (if known) _____

20. Off-premises storage

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

None

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

21. Property held for another

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

None

Part 12: Details About Environment Information

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

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

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

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

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

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

- No.
 Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	----------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No.
 Yes. Provide details below.

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

- No.
 Yes. Provide details below.

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

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

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

None

Debtor **Tarheel Land Company**

Case number (if known) _____

Business name address	Describe the nature of the business	Employer Identification number <small>Do not include Social Security number or ITIN.</small>
25.1. Franklin Properties Partnership Attn: Managing Agent	real estate development and financing	Dates business existed EIN: 56-1854800 From-To

26. Books, records, and financial statements

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

None

Name and address	Date of service From-To
26a.1. Winston Williams Creech Evans & CO, LLP Attn: Gary Williams P.O. Box 1366 Oxford, NC 27565	1984 - present

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

None

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

None

Name and address	If any books of account and records are unavailable, explain why
26c.1. Winston Williams Creech Evans & CO, LLP Attn: Gary Williams P.O. Box 1366 Oxford, NC 27565	

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

None

Name and address
26d.1. BB&T Attn: Jack Hayes P.O. Box 1847 Wilson, NC 27894-1847

27. Inventories

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

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory

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

Debtor **Tarheel Land Company**

Case number (if known) _____

Name	Address	Position and nature of any interest	% of interest, if any
E. Ossie Smith	109 Quailridge Road Oxford, NC 27565-4000	President	50%
Charles Royster	164 Pine Cone Drive Oxford, NC 27565	Vice President	16.67%
Thomas S. Royster, Jr.	305 Saddletree Road Oxford, NC 27565	Vice President	33.33%

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

- No
- Yes. Identify below.

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

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

- No
- Yes. Identify below.

	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1	E. Ossie Smith 109 Quailridge Road Oxford, NC 27565-4000	\$142,000.00	4/11/2015 - 4/11/2016	Owner Distribution
	Relationship to debtor President			
30.2	Charles Royster 164 Pine Cone Drive Oxford, NC 27565	\$47,341.80	4/11/2015 - 4/11/2016	Owner Distribution
	Relationship to debtor Officer			
30.3	Thomas S. Royster, Jr. 305 Saddletree Road Oxford, NC 27565	\$94,658.20	4/11/2015 - 4/11/2016	Owner Distribution
	Relationship to debtor Vice President			
30.4	Elizabeth Land 602 Countryclub Drive Oxford, NC 27565	\$40,000.00	4/11/2015 - 4/11/2016	W-2 Income
	Relationship to debtor Officer			

Debtor **Tarheel Land Company**

Case number (if known) _____

	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.5	Charles Royster 164 Pine Cone Drive Oxford, NC 27565	\$40,000.00	4/11/2015 - 4/11/2016	W-2 Income
	Relationship to debtor Officer			

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
--------------------------------	--

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
--------------------------------	--

Part 14: Signature and Declaration

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

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

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

Executed on **April 11, 2016**

/s/ E. Ossie Smith
Signature of individual signing on behalf of the debtor

E. Ossie Smith
Printed name

Position or relationship to debtor **President**

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

- No
- Yes

B2030 (Form 2030) (12/15)

**United States Bankruptcy Court
Eastern District of North Carolina**

In re Tarheel Land Company

Debtor(s)

Case No.

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

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

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

2. The source of the compensation paid to me was:

Debtor Other (specify):

3. The source of compensation to be paid to me is:

Debtor Other (specify):

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

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

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions or any other adversary proceeding.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

April 11, 2016

Date

/s/ Jason L. Hendren

Jason L. Hendren

Signature of Attorney

Hendren, Redwine & Malone, PLLC

4600 Marriott Drive

Suite 150

Raleigh, NC 27612

(919) 420-7867 Fax: (919) 420-0475

jhendren@hendrenmalone.com

Name of law firm

**United States Bankruptcy Court
Eastern District of North Carolina**

In re Tarheel Land Company Debtor(s) Case No. _____ Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Charles Royster 164 Pine Cone Drive Oxford, NC 27565			16.67%
E. Ossie Smith 109 Quailridge Road Oxford, NC 27565-4000			50%
Thomas S. Royster, Jr. 305 Saddletree Road Oxford, NC 27565			33.33%

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

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

Date April 11, 2016 Signature /s/ E. Ossie Smith
E. Ossie Smith

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

**United States Bankruptcy Court
Eastern District of North Carolina**

In re Tarheel Land Company

Debtor(s)

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11

VERIFICATION OF CREDITOR MATRIX

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

Date: April 11, 2016

/s/ E. Ossie Smith

E. Ossie Smith/President

Signer/Title

Alamance County Tax Department
Attn: Managing Agent
124 West Elm Street
Graham, NC 27253

Dorothy Chesnutt
P.O. Box 607
Blowing Rock, NC 28605

Jennifer Keith
404 N. Country Club Drive
Oxford, NC 27565

Alford Leasing Company
Attn: Managing Agent
P.O. Box 90755
Raleigh, NC 27675

Duke Energy Progress
Attn: Managing Agent
P.O. Box 1003
Charlotte, NC 28201

John F. Logan
P.O. Box 61039
Raleigh, NC 27661

Anthony Selton
3508 Belevue Road
Raleigh, NC 27609

E. Ossie Smith
109 Quailridge Road
Oxford, NC 27565-4000

Kathryn Haynes
3905 Bentley Brook Dr
Raleigh, NC 27612

B Hive, LLC
Attn: Managing Agent
11 Laurel Cove
Greensboro, NC 27455

Franklin County Tax Assessor
Attn: Managing Agent
2015 E. Nash Street
Louisburg, NC 27549

L. Kimball Royster
542 10th Street Drive NW
Hickory, NC 28601

Bankruptcy Administrator, EDNC
434 Fayetteville Street
Suite 640
Raleigh, NC 27601

Goldleaf Partners
Attn: Managing Agent
P.O. Box 806
Brainerd, MN 56401

Land Scaping, Inc.
Attn: Managing Agent
602 Country Club Dr
Oxford, NC 27565

Carolina Weekly News
Attn: Managing Agent
P.O. Box 1587
Clayton, NC 27528

Granville County Tax Administrator
Attn: Managing Agent
141 Williamsboro Street
Oxford, NC 27565

Leonard Creech
P.O. Box 487
Oxford, NC 27565

Catharine R. Aron
11 Laurel Cove
Greensboro, NC 27455

Hasler
Attn: Managing Agent
P.O. Box 30193
Tampa, FL 33630

MailFinance
Attn: Managing Agent
478 Wheelers Farms Road
Milford, CT 06461

City of Oxford
Attn: Managing Agent
P.O. Box 506
Oxford, NC 27565

Hilman T. Hicks
4057 Kimball Road
Oxford, NC 27565

Mary Sutton Carruthers
11 Laurel Cove
Greensboro, NC 27455

Diamond Springs
Attn: Managing Agent
P.O. Box 38668
Henrico, VA 23231

Internal Revenue Service
Centralized Insolvency Operations
P.O. Box 7346
Philadelphia, PA 19114-0326

Nash County Tax Collector
Attn: Managing Agent
120 W. Washington St.
Nashville, NC 27856

NC Department of Revenue
Attn: Bankruptcy Department
P.O. Box 1168
Raleigh, NC 27602-1168

Thomas S. Royster, Jr.
305 Saddletree Road
Oxford, NC 27565

NC Dept. of Labor, DES
Attn: Managing Agent
P.O. Box 26504
Raleigh, NC 27611

Time Warner Cable
Attn: Managing Agent
P.O. Box 70872
Charlotte, NC 28272

Pattillo R. Royster
305 Saddletree Road
Oxford, NC 27565

US Attorney's Office
310 New Bern Ave, Suite 800
Raleigh, NC 27601

PSNC
Attn: Managing Agent
PO Box 100256
Columbia, SC 29202-3256

Vera Burnette
2114 Hwy 158
Oxford, NC 27565

Richard M. Hutson, II
P.O. Box 3613
Durham, NC 27702

William F. Owen
106 Pine Cone Dr
Oxford, NC 27565

Southside Shopper
Attn: Managing Agent
P.O. Box 449
Garner, NC 27529

Stanley Fox
P.O. Box 1206
Oxford, NC 27565

Stephen R. Hicks
c/o Thomas Hicks
4057 Kimball Road
Oxford, NC 27565

Summitbridge National Investment IV
c/o Michael Montecalvo
One W. 4th Street
Winston Salem, NC 27101

**United States Bankruptcy Court
Eastern District of North Carolina**

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Debtor(s)

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CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Tarheel Land Company in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

None [*Check if applicable*]

April 11, 2016

Date

/s/ Jason L. Hendren

Jason L. Hendren

Signature of Attorney or Litigant
Counsel for Tarheel Land Company
Hendren, Redwine & Malone, PLLC

4600 Marriott Drive
Suite 150

Raleigh, NC 27612

(919) 420-7867 Fax:(919) 420-0475

jhendren@hendrenmalone.com