

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 Sauls Motor Company, Inc

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

3. Debtor's federal Employer Identification Number (EIN) 56-1515880

4. Debtor's address

<p>Principal place of business</p> <p><u>304 Fareway Drive</u> <u>Smithfield, NC 27577</u> Number, Street, City, State & ZIP Code</p> <p><u>Johnston</u> County</p>	<p>Mailing address, if different from principal place of business</p> <p>_____</p> <p>P.O. Box, Number, Street, City, State & ZIP Code</p> <p>Location of principal assets, if different from principal place of business</p> <p>_____</p> <p>Number, Street, City, State & ZIP Code</p>
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5. Debtor's website (URL) saulsmotors.com

6. Type of debtor

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

Partnership (excluding LLP)

Other. Specify: _____

Debtor **Sauls Motor Company, Inc**
Name _____

Case number (if known) _____

7. Describe debtor's business

A. Check one:

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

B. Check all that apply

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

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

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

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

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

Chapter 12

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

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____

District _____ When _____ Case number _____

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

- No
- Yes.

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

Debtor _____ Relationship _____

District _____ When _____ Case number, if known _____

Debtor **Sauls Motor Company, Inc**
Name

Case number *(if known)* _____

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

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

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

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

No

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

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

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

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

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

Other _____

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

Is the property insured?

No

Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

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

Funds will be available for distribution to unsecured creditors.

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

14. Estimated number of creditors

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

15. Estimated Assets

<input checked="" type="checkbox"/> \$0 - \$50,000	<input 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 **Sauls Motor Company, Inc**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

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

17. Declaration and signature of authorized representative of debtor

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

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

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

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

Executed on **January 13, 2017**
MM / DD / YYYY

X /s/ Kenneth Douglas Sauls
Signature of authorized representative of debtor

Title **President**

Kenneth Douglas Sauls
Printed name

18. Signature of attorney **X /s/ Travis Sasser**
Signature of attorney for debtor

Date **January 13, 2017**
MM / DD / YYYY

Travis Sasser
Printed name

Sasser Law Firm
Firm name

2000 Regency Parkway
Suite 230
Cary, NC 27518
Number, Street, City, State & ZIP Code

Contact phone **919.319.7400** Email address **tsasser@carybankruptcy.com**

26707
Bar number and State

Fill in this information to identify the case:

Debtor name **Sauls Motor Company, Inc**
 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
American Express Attn: Managing Agent PO Box 650448 Dallas, TX 75265-0448	800.528.4800	Credit card				\$3,311.00
Branch Banking & Trust Co. Attn: Bankruptcy 100-70-01-51 Post Office Box 1847 Wilson, NC 27894-1847	800.226.5228	Loan				\$3,948.00
Chase Attn: Managing Agent/Bankruptcy PO Box 15298 Wilmington, DE 19850-5298	800.848.9136	Credit card				\$1,477.00
Donald L. Simmons 3706 High Doors Road Youngsville, NC 27596	704.572.4302	Trade debt				\$7,900.00
Henry Alexander Young 3024 Cascadia Drive Raleigh, NC 27610	919.810.4734	Loan	Disputed			\$55,000.00
Internal Revenue Service Centralized Insolvency Operations PO Box 7346 Philadelphia, PA 19101-7346	919.850.1100	All		\$1,294,341.31	\$0.00	\$1,294,341.31

Debtor **Sauls Motor Company, Inc**
Name _____

Case number (if known) _____

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Johnston County Tax Collector Attn: Bankruptcy Department Post Office Box 451 Smithfield, NC 27577-0451	919.989.5120	Notices				\$0.00
NC Department of Revenue Office Serv. Div., Bankruptcy Unit Post Office Box 1168 Raleigh., NC 27602-1168	877.252.3052	Taxes				\$166,612.00
Pinna Johnston & Burwell, PA Attn: Managing Agent Post Office Box 31788 Raleigh, NC 27622-1788	Brodie Burwell bburwell@pjb-law. com 919.755.1317	Notices				\$0.00
Robert F. Russell 4928-B Windy Hill Drive Raleigh, NC 27609	919.274.9878	Notices	Disputed			\$0.00

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

In re Sauls Motor Company, Inc

Debtor(s)

Case No.

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

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

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
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Kenneth Douglas Sauls
1016 Moss Road
Zebulon, NC 27597

All

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 January 13, 2017Signature /s/ Kenneth Douglas Sauls
Kenneth Douglas Sauls

*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 **Sauls Motor Company, Inc**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

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

Date: **January 13, 2017**

/s/ Kenneth Douglas Sauls

Kenneth Douglas Sauls/President
Signer/Title

Date: **January 13, 2017**

/s/ Travis Sasser

Signature of Attorney
Travis Sasser
Sasser Law Firm
2000 Regency Parkway
Suite 230
Cary, NC 27518
919.319.7400 Fax: 919.657.7400

American Express
Attn: Managing Agent
PO Box 650448
Dallas, TX 75265-0448

KDI I Enterprises, LLC
304 Fareway Drive
Smithfield, NC 27577

Auto Dealers Investments, Inc.
6100 Crescent Knoll
Raleigh, NC 27614

Kenneth Douglas Sauls
1012 Moss Road
Zebulon, NC 27597

Branch Banking & Trust Co.
Attn: Bankruptcy 100-70-01-51
Post Office Box 1847
Wilson, NC 27894-1847

NC Department of Revenue
Office Serv. Div., Bankruptcy Unit
Post Office Box 1168
Raleigh, NC 27602-1168

Chase
Attn: Managing Agent/Bankruptcy
PO Box 15298
Wilmington, DE 19850-5298

Pinna Johnston & Burwell, PA
Attn: Managing Agent
Post Office Box 31788
Raleigh, NC 27622-1788

Donald L. Simmons
3706 High Doors Road
Youngsville, NC 27596

Robert F. Russell
4928-B Windy Hill Drive
Raleigh, NC 27609

Henry Alexander Young
3024 Cascadia Drive
Raleigh, NC 27610

Triangle Auto
1500 Spring Drive
Garner, NC 27529

Internal Rev Serv Attn: Insolvency
Alamance Building, Mail Stop 9
4905 Koger Boulevard
Greensboro, NC 27407

US Attorney General
5137 Robert F. Kennedy Bldg.
10th Street & Constitution Avenue NW
Washington, DC 20530

Internal Revenue Service
Centralized Insolvency Operations
PO Box 7346
Philadelphia, PA 19101-7346

US Attorney's Office
Attn: Civil Process Clerk
310 New Bern Ave, Ste. 800, Fed. Bldg.
Raleigh, NC 27601-1461

Johnston County Tax Collector
Attn: Bankruptcy Department
Post Office Box 451
Smithfield, NC 27577-0451

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

In re **Sauls Motor Company, Inc**

Debtor(s)

Case No.

Chapter **11**

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

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

None [*Check if applicable*]

January 13, 2017

Date

/s/ Travis Sasser

Travis Sasser

Signature of Attorney or Litigant

Counsel for **Sauls Motor Company, Inc**

Sasser Law Firm

2000 Regency Parkway

Suite 230

Cary, NC 27518

919.319.7400 Fax:919.657.7400

tsasser@carybankruptcy.com

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

In re Sauls Motor Company, Inc

Debtor(s)

Case No.

Chapter 11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **Kenneth Douglas Sauls**, declare under penalty of perjury that I am the **President** of **Sauls Motor Company, Inc**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 13th day of January, **2017**.

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **Kenneth Douglas Sauls, President** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Kenneth Douglas Sauls, President** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Kenneth Douglas Sauls, President** of this Corporation is authorized and directed to employ **Travis Sasser and Sasser Law Firm** to represent the corporation in such bankruptcy case."

Date January 13, 2017

Signed /s/ Kenneth Douglas Sauls
Kenneth Douglas Sauls

Resolution of Board of Directors
of
Sauls Motor Company, Inc

Whereas, it is in the best interest of this corporation to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that **Kenneth Douglas Sauls, President** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Kenneth Douglas Sauls, President** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Kenneth Douglas Sauls, President** of this Corporation is authorized and directed to employ **Travis Sasser and Sasser Law Firm** to represent the corporation in such bankruptcy case.

Date January 13, 2017

Signed /s/Kenneth Douglas Sauls

Date January 13, 2017

Signed _____