

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 Dupree Farms, LLC

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) 26-1563940

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>1308 Pearidge Road</u>	
	<u>Angier, NC 27501</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Johnston</u>	
	County	Location of principal assets, if different from principal place of business
		Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

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

Partnership (excluding LLP)

Other. Specify: _____

Debtor Dupree Farms, LLC
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>.

11

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 **Dupree Farms, LLC**
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

1-49

50-99

100-199

200-999

1,000-5,000

5001-10,000

10,001-25,000

25,001-50,000

50,001-100,000

More than 100,000

15. Estimated Assets

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

16. Estimated liabilities

\$0 - \$50,000

\$50,001 - \$100,000

\$100,001 - \$500,000

\$500,001 - \$1 million

\$1,000,001 - \$10 million

\$10,000,001 - \$50 million

\$50,000,001 - \$100 million

\$100,000,001 - \$500 million

\$500,000,001 - \$1 billion

\$1,000,000,001 - \$10 billion

\$10,000,000,001 - \$50 billion

More than \$50 billion

Debtor **Dupree Farms, LLC**
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 16, 2018**
MM / DD / YYYY

X /s/ Nicholas H. Dupree
Signature of authorized representative of debtor

Title **Member/Manager**

Nicholas H. Dupree
Printed name

18. Signature of attorney X /s/ Richard D. Sparkman
Signature of attorney for debtor

Date **January 16, 2018**
MM / DD / YYYY

Richard D. Sparkman 6857
Printed name

Richard D. Sparkman & Associates, PA
Firm name

32 West Williams Street
PO Box 1687
Angier, NC 27501
Number, Street, City, State & ZIP Code

Contact phone _____ Email address _____

6857
Bar number and State

Fill in this information to identify the case:

Debtor name Dupree Farms, LLC
 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
Champion Seed Company Attn: Officer/Managing Agent 16155 N. High Desert St. Nampa, ID 83687			Disputed			\$11,476.30
Crop Production Services Attn: Officer/Managing Agent 3005 Rocky Mountain Ave. Loveland, CO 80538			Disputed			\$31,229.35
East Coast Equipment Attn: Officer/Managing Agent 2112 Central Park Drive Winterville, NC 28590			Disputed			\$12,488.76
Ferrellgas Attn: Officer/Managing Agent PO Box 1003 Liberty, MO 64069			Disputed			\$35,873.01
Getsco Attn: Officer/Managing Agent 10791 E. Finch Ave. Middlesex, NC 27557			Disputed			\$456,996.16

Debtor **Dupree Farms, LLC**
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
Getsco Attn: Officer/Managing Agent 10791 E. Finch Ave. Middlesex, NC 27557			Disputed			\$56,436.37
Great Lakes Petroleum Attn: Officer/Managing Agent PO Box 603243 Charlotte, NC 28260-3243			Disputed			\$15,845.05
Herc Rentals, Inc. Attn: Officer/Managing Agent PO Box 650280 Dallas, TX 75265-0280			Disputed			\$10,357.25
J.E. Womble & Sons, Inc. Attn: Officer/Managing Agent PO Box 580 Lillington, NC 27546			Disputed			\$12,631.45
James River Equipment - Asheboro Attn: Officer/Managing Agent 2421 US Highway 64 East Asheboro, NC 27203-8448			Disputed			\$8,120.00
John Deere Financial Attn: Officer/Managing Agent PO Box 4450 Carol Stream, IL 60197-4450			Disputed			\$650,578.64

Debtor **Dupree Farms, LLC**
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
KB Johnson Oil and Gas Company Attn: Officer/Managing Agent PO Box 219 Fuquay Varina, NC 27526			Disputed			\$25,169.38
Keith And Andy's Auto Service, Inc. Attn: Officer/Managing Agent PO Box 1836 Angier, NC 27501			Disputed			\$25,185.35
Regions Bank Attn: Officer/Managing Agent 1900 5th Avenue North Birmingham, AL 35203			Disputed	\$1,860,510.11	\$860,510.11	\$1,000,000.00
Sweet Water Creek Seeds, Inc. Attn: Officer/Managing Agent 1056 Scenic Drive Williamston, NC 27892			Disputed			\$49,170.00
The Propane Store, LLC Attn: Officer/Managing Agent 4970 NC 55 W Angier, NC 27501			Disputed			\$22,462.00

B2030 (Form 2030) (12/15)

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

In re Dupree Farms, LLC 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>22,298.40</u>
Prior to the filing of this statement I have received	\$	<u>22,298.40</u>
Balance Due	\$	<u>0.00</u>

** Retainer to be applied against hourly rate of \$400.00 as approved by the court. Additional fees and expenses may be paid from proceeds of sale of property as approved by the Court.

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.

January 16, 2018

Date

/s/ Richard D. Sparkman

Richard D. Sparkman 6857
Signature of Attorney
Richard D. Sparkman & Associates, PA
32 West Williams Street
PO Box 1687
Angier, NC 27501

Name of law firm

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

In re Dupree Farms, LLC

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
Nicholas H. Dupree 1308 Pearidge Road Angier, NC 27501			20% stock ownership
Roger H. Dupree 1307 Pearidge Road Angier, NC 27501			80% stock ownership

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

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

Date January 16, 2018

Signature /s/ Nicholas H. Dupree
Nicholas H. Dupree

*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 Dupree Farms, LLC

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Member/Manager 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 16, 2018

/s/ Nicholas H. Dupree

Nicholas H. Dupree/Member/Manager
Signer/Title

NC Department of Revenue
Office Services Division
Bankruptcy Unit
PO Box 1168
Raleigh, NC 27602-1168

Farm Credit Leasing
Attn: Officer/Managing Agent
NW9675
PO Box 1450
Minneapolis, MN 55485

Internal Revenue Service
Office of Chief Counsel
Alamance Building, Mail Stop 24
4905 Koger Blvd.
Greensboro, NC 27407-2734

Internal Revenue Service
Office of Chief Counsel
Alamance Building, Mail Stop 24
4905 Koger Blvd.
Greensboro, NC 27401

Ferrellgas
Attn: Officer/Managing Agent
PO Box 1003
Liberty, MO 64069

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

Amur Equipment Finance, Inc.
Attn: Officer/Managing Agent
308 North Locust Street
Grand Island, NE 68801

Financial Pacific Leasing, Inc.
Attn: Officer/Managing Agent
PO Box 4568
Auburn, WA 98001

J.E. Womble & Sons, Inc.
Attn: Officer/Managing Agent
PO Box 580
Lillington, NC 27546

Champion Seed Company
Attn: Officer/Managing Agent
16155 N. High Desert St.
Nampa, ID 83687

First Bank
Attn: Officer/Managing Agent
PO Box 926
Troy, NC 27371

James Allen
4271 NC Highway 99 N
Pantego, NC 27860

Crop Production Services
Attn: Officer/Managing Agent
3005 Rocky Mountain Ave.
Loveland, CO 80538

First Bank
Attn: Officer/Managing Agent
PO Box 866
Troy, NC 27371

James River Equipment - Asheboro
Attn: Officer/Managing Agent
2421 US Highway 64 East
Asheboro, NC 27203-8448

Debra Hunt
305 Stencil Road
Angier, NC 27501

Gardner Bros. Farm
Attn: Officer/Managing Agent
2265 Benson Road
Angier, NC 27501

James S. Livermon, III
Poyner Spruill, LLP
Attorney for Regions Bank
PO Box 353
Rocky Mount, NC 27802-0353

Deere & Company
Attn: Officer/Managing Agent
PO Box 6600
Johnston, IA 50131-6630

Getsco
Attn: Officer/Managing Agent
10791 E. Finch Ave.
Middlesex, NC 27557

JCB Finance
Attn: Officer/Managing Agent
NC-TRI-19-A
475 Sansome Street, 19th Floor
San Francisco, CA 94111

Deere Credit, Inc.
Attn: Officer/Managing Agent
PO Box 4450
Carol Stream, IL 60197-4450

Great Lakes Petroleum
Attn: Officer/Managing Agent
PO Box 603243
Charlotte, NC 28260-3243

John Deere Financial
Attn: Officer/Managing Agent
PO Box 4450
Carol Stream, IL 60197-4450

Diversified Financial Services, LLC
Attn: Officer/Managing Agent
14010 FNB Parkway, Ste. 400
Omaha, NE 68154

Harriete Bohli
149 Fox Hill Place
Lexington, SC 29073

KB Johnson Oil and Gas Compan
Attn: Officer/Managing Agent
PO Box 219
Fuquay Varina, NC 27526

East Coast Equipment
Attn: Officer/Managing Agent
2112 Central Park Drive
Winterville, NC 28590

Herc Rentals, Inc.
Attn: Officer/Managing Agent
PO Box 650280
Dallas, TX 75265-0280

Keith And Andy's Auto Service, In
Attn: Officer/Managing Agent
PO Box 1836
Angier, NC 27501

Lease Corporation of America
Attn: Officer/Managing Agent
PO Box 72283
Cleveland, OH 44192

Regions Bank
Attn: Officer/Managing Agent
PO Box 1984
Birmingham, AL 35201

Lester and Nancy Stancil
561 Jackson King Road
Angier, NC 27501

Roger H. Dupree
1307 Pearidge Road
Angier, NC 27501

Lester Stancil
561 Jackson King Road
Angier, NC 27501

Secretary of the Treasury
1500 Pennsylvania Ave. N.W.
Washington, DC 20220

Mary Vic Singletary
448 Calcutta Drive
West Columbia, SC 29172

Stancil Farms, Inc.
Attn: Officer/Managing Agent
466 Stancil Road
Angier, NC 27501

Myritice Gilbert Estate
Attn: Officer/Managing Agent
2714 Harnett Central Road
Angier, NC 27501

Sweet Water Creek Seeds, Inc.
Attn: Officer/Managing Agent
1056 Scenic Drive
Williamston, NC 27892

Navitas Credit Corp.
Attn: Officer/Managing Agent
111 Executive Center Dr., Ste. 102
Columbia, SC 29210

The Propane Store, LLC
Attn: Officer/Managing Agent
4970 NC 55 W
Angier, NC 27501

NC Department of Commerce
Div. of Employment Security
PO Box 25903
Raleigh, NC 27611-5903

Toyota Motor Credit Corporation
Attn: Officer/Managing Agent
PO Box 3457
Torrance, CA 90510-3457

NC Department of Commerce
Div. of Employment Security
PO Box 26504
Raleigh, NC 27611-6504

U.S. Securities and Exchange Commission
Office of Reorganization
950 East Paces Ferry Road, Ste. 900
Atlanta, GA 30326-1382

Nicholas H. Dupree
1308 Pearidge Road
Angier, NC 27501

United States Attorney
Suite 800, Federal Building
310 New Bern Avenue
Raleigh, NC 27601-1461

Regions Bank
Attn: Officer/Managing Agent
1900 5th Avenue North
Birmingham, AL 35203

United States Attorney
Attn: Officer/Managing Agent
555 4th Street, NW
Washington, DC 20530

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

In re Dupree Farms, LLC
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 Dupree Farms, LLC 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 16, 2018
Date

/s/ Richard D. Sparkman
Richard D. Sparkman 6857
Signature of Attorney or Litigant
Counsel for Dupree Farms, LLC
Richard D. Sparkman & Associates, PA
32 West Williams Street
PO Box 1687
Angier, NC 27501