

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

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): The Education Center, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 56-1839795	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 3515 W. Market Street Greensboro, NC	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 27403	ZIP Code
County of Residence or of the Principal Place of Business: Guilford	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): P O Box 10858 Greensboro, NC	Mailing Address of Joint Debtor (if different from street address):
ZIP Code 27404-0858	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):	

Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding, or against debtor is pending:	Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.	
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000	
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion	

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): The Education Center, Inc.
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, 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.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

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

Name of Debtor(s):
The Education Center, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

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

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ John A. Northen, NCSB
Signature of Attorney for Debtor(s)

John A. Northen, NCSB 6789
Printed Name of Attorney for Debtor(s)

Northen Blue, L.L.P.
Firm Name

1414 Raleigh Road, Suite 435
P.O. Box 2208
Chapel Hill, NC 27515-2208

Address

(919) 968-4441
Telephone Number

January 27, 2012
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

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

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

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

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

X /s/ Stephen K. Pond
Signature of Authorized Individual

Stephen K. Pond
Printed Name of Authorized Individual

President
Title of Authorized Individual

January 27, 2012
Date

United States Bankruptcy Court
Middle District of North Carolina

In re The Education Center, Inc.

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Cox Subscriptions Inc. Attn: Managing Agent 201 Village Road Shallotte, NC 28470	Cox Subscriptions Inc. Attn: Managing Agent 201 Village Road Shallotte, NC 28470			6,900.00
Demco, Inc. Attn: Managing Agent P O Box 8048 Madison, WI 53708-8048	Demco, Inc. Attn: Managing Agent P O Box 8048 Madison, WI 53708-8048			1,700.00
Duke Energy P.O. Box 70516 Charlotte, NC 28272-0516	Duke Energy P.O. Box 70516 Charlotte, NC 28272-0516			790.72
Dunn Rite Packaging Inc. 3726 Kivett Drive High Point, NC 27263	Dunn Rite Packaging Inc. 3726 Kivett Drive High Point, NC 27263			5,000.30
IBM Corporation P.O. Box 643600 Pittsburgh, PA 15264-3600	IBM Corporation P.O. Box 643600 Pittsburgh, PA 15264-3600			4,098.30
LTI P.O. Box 2137 Burlington, NC 27216	LTI P.O. Box 2137 Burlington, NC 27216			1,302.74
N.C. Dept of Revenue P.O. Box 25000 Raleigh, NC 27640	N.C. Dept of Revenue P.O. Box 25000 Raleigh, NC 27640	Sales tax		1,124.00
Nationwide Insurance P O Box 864677 Orlando, FL 32886-4677	Nationwide Insurance P O Box 864677 Orlando, FL 32886-4677			1,920.61
NGLIC C/O Superior Vision Srvs Inc. P.O. Box 201839 Dallas, TX 75320-1839	NGLIC C/O Superior Vision Srvs Inc. P.O. Box 201839 Dallas, TX 75320-1839			475.94
Oracle America, Inc. P.O. Box 203448 Dallas, TX 75320-3448	Oracle America, Inc. P.O. Box 203448 Dallas, TX 75320-3448			30,980.75
Piedmont Natural Gas Attn: Managing Agent P O Box 533500 Atlanta, GA 30353-3500	Piedmont Natural Gas Attn: Managing Agent P O Box 533500 Atlanta, GA 30353-3500			2,796.66

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Pitney Bowes, Inc. P.O. Box 371896 Pittsburgh, PA 15250-7896	Pitney Bowes, Inc. P.O. Box 371896 Pittsburgh, PA 15250-7896			4,471.68
Record Storage Depot & Shred Depot 3909 Riverdale Road Greensboro, NC 27406	Record Storage Depot & Shred Depot 3909 Riverdale Road Greensboro, NC 27406			598.00
RR Donnelley Asia Printing Solutions 23/F Delta House 3 ON YIU ST SHEK MUN SHATIN New Territories Peoples Republic of China	RR Donnelley Asia Printing Solutions 23/F Delta House 3 ON YIU ST SHEK MUN SHATIN Peoples Republic of China			175,214.51
RR Donnelley Receivables, Inc. P.O. Box 905151 Charlotte, NC 28290-5151	RR Donnelley Receivables, Inc. P.O. Box 905151 Charlotte, NC 28290-5151			12,790.94
Simmons Office Interiors, Inc. 111-F Pomona Dr. Greensboro, NC 27407	Simmons Office Interiors, Inc. 111-F Pomona Dr. Greensboro, NC 27407			8,258.89
SRDS P.O. Box 8500-8601 Philadelphia, PA 19178-8601	SRDS P.O. Box 8500-8601 Philadelphia, PA 19178-8601			2,903.00
Subscription Customers c/o Communication Data Services Inc 1901 Bell Avenue Des Moines, IA 50315	Subscription Customers c/o Communication Data Services Inc 1901 Bell Avenue Des Moines, IA 50315	Deferred Subscription liability - approx. 285,500 subscriptions	Contingent Unliquidated	4,280,714.00
Wells Fargo Bank, N.A. 300 North Greene Street Mail Code NC3026 Attention: Peter T. Callahan Greensboro, NC 27401	Wells Fargo Bank, N.A. 300 North Greene Street Mail Code NC3026 Greensboro, NC 27401	Personal Property of the Debtor per the Security Agreement; Value of security is unknown and estimated deficiency is in excess of \$8,000,000		13,425,000.00 (Unknown secured)
Wells Fargo Banks Account Analysis NW 7091 P O Box 1450 Minneapolis, MN 55485	Wells Fargo Banks Account Analysis NW 7091 Minneapolis, MN 55485			3,588.40

In re The Education Center, Inc.
Debtor(s)

Case No. _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

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

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

Date January 27, 2012

Signature /s/ Stephen K. Pond
Stephen K. Pond
President

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

United States Bankruptcy Court
Middle District of North Carolina

In re The Education Center, Inc.,
 Debtor

Case No. _____

Chapter 11

SUMMARY OF SCHEDULES

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

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	4	6,326,721.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		13,425,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	3		1,324.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	5		6,344,904.42	
G - Executory Contracts and Unexpired Leases	Yes	8			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		23			
Total Assets			6,326,721.00		
Total Liabilities				19,771,228.42	

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

In re The Education Center, Inc.
Debtor

Case No. _____

Chapter 11

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE A - REAL PROPERTY

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

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

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

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

Sub-Total > **0.00** (Total of this page)
 Total > **0.00**

0 continuation sheets attached to the Schedule of Real Property

(Report also on Summary of Schedules)

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY

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

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

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand		Petty Cash	-	250.00
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Wells Fargo Operating Account, Greensboro NC	-	0.00
		Bank of North Carolina Checking Account, Greensboro, NC	-	82,071.00
		Bankers Trust Depository Account, Des Moines, IA	-	1,184.00
		Wells Fargo Payroll Account, Greensboro, NC	-	0.00
		Wells Fargo Postage Account, Greensboro, NC	-	0.00
		Wells Fargo Flex Spending Account, Greensboro, NC	-	0.00
		Bankers Trust Refund Account, Des Moines, IA	-	0.00
		Wells Fargo Management Account, Greensboro, NC	-	558,975.00
		Wells Fargo 401(K) Account, Greensboro NC	-	0.00
3. Security deposits with public utilities, telephone companies, landlords, and others.		Security Deposit with Highwoods Realty (Warehouse)	-	10,920.00
		Deposit with Communications Data Services, Inc. (Ohio)	-	2,435.00
		Deposit with Trion for Flexible Spending Account	-	1,000.00
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
			Sub-Total >	656,835.00
			(Total of this page)	

3 continuation sheets attached to the Schedule of Personal Property

In re The Education Center, Inc.,
Debtor

Case No. _____

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.		Illustrations and artwork for magazine covers	-	Unknown
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		A/R, Book value (Trade; Net of Bad Debt Allowance)	-	1,285,720.00
		A/R, Book value (Other)	-	3,732.00

Sub-Total > **1,289,452.00**
(Total of this page)

Sheet 1 of 3 continuation sheets attached to the Schedule of Personal Property

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.		51 trademarks; 173 domain names; multiple copyrights	-	Unknown
23. Licenses, franchises, and other general intangibles. Give particulars.		Software, Book value (Acquisition cost, net of estimated accumulated depreciation)	-	155,178.00
		Product Masters, Book value (Acquisition Cost, Net of accumulated amortization)	-	1,283,972.00
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.		Customer Lists - Magazine Subscriptions, Website Members, and Digital Information Services	-	Unknown
25. Automobiles, trucks, trailers, and other vehicles and accessories.		Vehicles	-	1,500.00
26. Boats, motors, and accessories.	X			

Sub-Total > **1,440,650.00**
(Total of this page)

Sheet 2 of 3 continuation sheets attached to the Schedule of Personal Property

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.		Office Equipment, Book value (Acquisition cost, net of estimated accumulated depreciation)	-	17,120.00
		Furniture and fixtures, Book value (Acquisition Cost, net of estimated accumulated depreciation)	-	65,379.00
29. Machinery, fixtures, equipment, and supplies used in business.		Plant Equipment	-	2,500.00
30. Inventory.		Supplies (Book value)	-	5,096.00
		Book and Magazine Development in Progress (Book value)	-	510,451.00
		Inventories - Printed Product (Book Value)	-	2,339,238.00
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.		Prepaid expenses (Book value \$355,295)	-	0.00
		Leasehold improvements, Book value (Cost, net of accumulated depreciation \$117,889)	-	0.00
		Loan agreement costs (Book value, net of amortization \$14,908)	-	0.00

Sub-Total >	2,939,784.00
(Total of this page)	
Total >	6,326,721.00

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

(Report also on Summary of Schedules)

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

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

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

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

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

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

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

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		H	W	J					
		DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN							
Account No.		11/2/2006							
Wells Fargo Bank, N.A. 300 North Greene Street Mail Code NC3026 Attention: Peter T. Callahan Greensboro, NC 27401		Security Interest Personal Property of the Debtor per the Security Agreement; Value of security is unknown; deficiency is in excess of \$8,000,000							
		Value \$						13,425,000.00	8,000,000.00
Account No.									
		Value \$							
Account No.									
		Value \$							
Account No.									
		Value \$							

0 continuation sheets attached

Subtotal (Total of this page)	13,425,000.00	8,000,000.00
Total (Report on Summary of Schedules)	13,425,000.00	8,000,000.00

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

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

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

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

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

 Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

 Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

 Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

 Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

 Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

 Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

 Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

 Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

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

In re The Education Center, Inc.
Debtor

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

**Taxes and Certain Other Debts
Owed to Governmental Units**

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E D E B T O R	H U S B A N D, W I F E, J O I N T, O R C O M M U N I T Y	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
								AMOUNT ENTITLED TO PRIORITY
Account No.			January 1, 2012 to Petition Date					
Alabama Department of Revenue Sales, Use & Business Tax Division P.O. Box 327710 Montgomery, AL 36132-7710	-		Sales Tax				200.00	0.00
							200.00	200.00
Account No.			Notice Purposes Only					
Employment Security Commission 700 Wade Avenue P.O. Box 26504 Raleigh, NC 27611	-							0.00
							0.00	0.00
Account No.			For Notice Purposes					
Guilford County Tax Collector P.o. Box 3328 Greensboro, NC 27402	-							0.00
							0.00	0.00
Account No.			Notice Purposes Only					
Internal Revenue Service Centralized Insolvency Operations P.O. Box 21126 Philadelphia, PA 19114	-							0.00
							0.00	0.00
Account No.			For Notice Purposes Only					
Mobile County Alabama Dept. #1524 Mobile County P.O. Box 11407 Birmingham, AL 35246-1524	-							0.00
							0.00	0.00
Subtotal								0.00
(Total of this page)							200.00	200.00

Sheet 1 of 2 continuation sheets attached to
Schedule of Creditors Holding Unsecured Priority Claims

In re The Education Center, Inc.
Debtor

Case No. _____

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
(Continuation Sheet)

**Taxes and Certain Other Debts
Owed to Governmental Units**

TYPE OF PRIORITY

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B O R	H W J C	Husband, Wife, Joint, or Community DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
								AMOUNT ENTITLED TO PRIORITY
Account No. N.C. Dept of Revenue P.O. Box 25000 Raleigh, NC 27640			January 1, 2012 to Petition Date Sales tax				1,124.00	0.00 1,124.00
Account No. NC Department of Revenue 501 N Wilmington Street P.O. Box 25000 Raleigh, NC 27640-5000			Notice Purposes Only				0.00	0.00 0.00
Account No. 								
Account No. 								
Account No. 								

Sheet <u>2</u> of <u>2</u> continuation sheets attached to Schedule of Creditors Holding Unsecured Priority Claims	Subtotal (Total of this page)	1,124.00	0.00 1,124.00
	Total (Report on Summary of Schedules)	1,324.00	0.00 1,324.00

In re The Education Center, Inc.
Debtor

Case No. _____

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

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

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

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

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

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No.						
Cox Subscriptions Inc. Attn: Managing Agent 201 Village Road Shalotte, NC 28470		-				6,900.00
Account No.						
Demco, Inc. Attn: Managing Agent P O Box 8048 Madison, WI 53708-8048		-				1,700.00
Account No.						
DOAA EL-EMAM 75-25 153 Rd St. Kew Garden Hills Flushing, NY 11367		-				40.09
Account No.						
Duke Energy P.O. Box 70516 Charlotte, NC 28272-0516		-				790.72
Subtotal (Total of this page)						9,430.81

4 continuation sheets attached

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. Dunn Rite Packaging Inc. 3726 Kivett Drive High Point, NC 27263	-				5,000.30
Account No. Education Week P.O. Box 3005 Langhorne, PA 19047-9604	-				44.94
Account No. IBM Corporation P.O. Box 643600 Pittsburgh, PA 15264-3600	-				4,098.30
Account No. LTI P.O. Box 2137 Burlington, NC 27216	-				1,302.74
Account No. Nationwide Insurance P O Box 864677 Orlando, FL 32886-4677	-				1,920.61
Sheet no. <u>1</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	12,366.89

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		D I S P U T E D	A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. NGLIC C/O Superior Vision Srvs Inc. P.O. Box 201839 Dallas, TX 75320-1839	-				475.94
Account No. Oracle America, Inc. P.O. Box 203448 Dallas, TX 75320-3448	-				30,980.75
Account No. Piedmont Natural Gas Attn: Managing Agent P O Box 533500 Atlanta, GA 30353-3500	-				2,796.66
Account No. Pitney Bowes, Inc. P.O. Box 371896 Pittsburgh, PA 15250-7896	-				4,471.68
Account No. Record Storage Depot & Shred Depot 3909 Riverdale Road Greensboro, NC 27406	-				598.00
Sheet no. <u>2</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	39,323.03

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. Relevant Automation P.O. Box 1070 Charlotte, NC 28201-1070	-				297.00
Account No. RR Donnelley Asia Printing Solutions 23/F Delta House 3 ON YIU ST SHEK MUN SHATIN New Territories Peoples Republic of China	-				175,214.51
Account No. RR Donnelley Receivables, Inc. P.O. Box 905151 Charlotte, NC 28290-5151	-				12,790.94
Account No. Simmons Office Interiors, Inc. 111-F Pomona Dr. Greensboro, NC 27407	-				8,258.89
Account No. SRDS P.O. Box 8500-8601 Philadelphia, PA 19178-8601	-				2,903.00
Sheet no. <u>3</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	199,464.34

In re The Education Center, Inc., Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	
		H W J C						
Account No. Stephen Knight Pond Revocable Trust Attn: Managing Agent 3515 West Market Street Greensboro, NC 27403		-	Loan				1,800,000.00	
Account No. Subscription Customers c/o Communication Data Services Inc 1901 Bell Avenue Des Moines, IA 50315		-	Deferred Subscription liability - approx. 285,500 subscriptions	X	X		4,280,714.00	
Account No. Todays Catholic Teacher P.O. Box 49725 Dayton, OH 45449-9908		-					16.95	
Account No. Wells Fargo Banks Account Analysis NW 7091 P O Box 1450 Minneapolis, MN 55485		-					3,588.40	
Account No.								
Sheet no. <u>4</u> of <u>4</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	6,084,319.35
							Total (Report on Summary of Schedules)	6,344,904.42

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

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

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Amy Corkhill 605 Wood Lane Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Anne Credi Sumpter 3402 Bardwell Road Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Apple, Inc. 12545 Riata Vista Circle MS 198-3SW Austin, TX 78727	IOS Developer Progam License
Ashley L. Purdy 1133 Murphy Lane Winston Salem, NC 27104	Employment Agreement; Non-Competition Agreement
Avaya Financial Services P.O. Box 93000 Chicago, IL 60673	Lucent telephone equipment & software
Barclays Bank Delaware 100 South West Street Wilmington, DE 19801	TEC Banking Product Agreement
Brenda Fay 204 McConnell Landing Kernersville, NC 27284	Employment Agreement; Non-Competition Agreement
BroadVision, Inc. 1600 Seaport Blvd, Suite 550 North Building Redwood City, CA 94063	Master Software License and Services Agreement
Business Machines Products, Inc. 311-B Pomona Drive Greensboro, NC 27407	Print Management Agreement
Changqing Zhang 6506 Overland Park Drive Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Communications Data Services Inc. 1901 Bell Avenue Des Moines, IA 50315	Subscription Fulfillment Agreement dated November 1, 2003, together with related Letter Agreement dated February 13, 2004, Amendatory Agreement dated November 1, 2005 and Second Amendment dated October 1, 2008

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Convergent Technologies, Inc. 1095 Fairchild Road Winston Salem, NC 27105	Master Agreement for IT support dated March 20, 2009
CyberSource Corporation 550 S. Winchester Blvd, 3rd Floor San Jose, CA 95128	Internet Commerce Services Agreement
CyberSource Corporation 1295 Charleston Road Mountain View, CA 94043	Payment Solutions Agreement
Data Chambers Records Management Twin City Warehouse, Inc. 3302 Old Lexington Road Winston Salem, NC 27107	Service and Storage Agreement
David P. Matthews 2405 Sylvan Road Greensboro, NC 27403	Employment Agreement; Non-Competition Agreement
David S. Kutas 3901 Battleground Ave., #141 Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Debra Ashworth 5304 Woodhollow Road McLeansville, NC 27301	Employment Agreement; Non-Competition Agreement
Deerfiled Communications Inc. P O Box 851 Gaylord, MI 49734	VisNetic MailFlow agreement and VisNetic MailFlow Priority Support
Diane D. Badden 4405 Harvard Ave. Greensboro, NC 27407	Employment Agreement; Non-Competition Agreement
Dixon-Ticonderogo 195 International Parkway Heathrow, FL 32746	Advertising Agreement
DK Publishing 375 Hudson Street New York, NY 10014	Advertising Agreement
DM Systems Inc. 4 Tods Driftway Old Greenwich, CT 06870	Windows License Agreement
Educators Resource, Inc. 2575 Schilling Road Semmes, AL 36575	Order Fulfillment Agreement dated May 21, 2010

Sheet 1 of 7 continuation sheets attached to the Schedule of Executory Contracts and Unexpired Leases

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In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Ellison Educational 25862 Commercentre Dr. Lake Forest, CA 92630-8804	Advertising Agreement
Elmer's Products, Inc. 60 Polaris Pkwy Suite 500 Westerville, OH 43082	Advertising Agreement
G. Gregory Caulfield 1212 Red Cedar Road Rural Hall, NC 27045	Employment Agreement; Non-Competition Agreement
Gary Gibbons 3006 Pebbles Drive Greensboro, NC 27403	Employment Agreement; Non-Competition Agreement
Google Affiliate Network, Inc. Dept. 33181 P.O. Box 39000 San Francisco, CA 94139-3181	Affiliate Advertising Agreement
Harold Phillip Moore 589 Barker Road Reidsville, NC 27320	Employment Agreement; Non-Competition Agreement
Hess Print Solutions 3765 Sunnybrook Road Brimfield, OH 44240	Amended and Restated Printing Agreement with The Press of Ohio, Inc. dated January 1, 2007
Highwoods Realty Limited Partnership 420 Gallimore Dairy Road Suite C Greensboro, NC 27409	Lease Agreement dated February 18, 2009 (as amended) for warehouse located at 4224 Tudor Lane, Greensboro, NC (warehouse & shipping)
Hillbrook Limited P.O. Box 10499 Greensboro, NC 27404-0499	Services Agreement dated November 1, 1993 (as amended) with Hillbrook Management Company
Hosted Solutions 4350 Lassiter at North Hills Ave Suite 280 Raleigh, NC 27609	Managed Hosting Services Agreement for server and network
IBM Credit LLC 4111 Northside Parkway NW Atlanta, GA 30327	ValuePlan Lease Agreement dated Septebmer 22, 2008 - Mainframe computer equipment
IBM Credit, LLC 4111 Northside Pkwy, NW Atlanta, GA 30327	ValuePlan Lease Agreement dated October 13, 2011

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
IBM Credit, LLC 4111 Northside Pkwy, NW Atlanta, GA 30327	ValuePlan Lease Agreement dated January 6, 2012
IFIC c/o David Schmidt 1100 Connecticut Ave NW Suite 430 Washington, DC 20036	Advertising Agreement
InsightSoftware.Com, Inc. 5613 DTC Parkway, Suite 570 Greenwood Village, CO 80111	Software License, Services and Maintenance Support Agreement dated January 20, 2011
Jackie S. Freeman 5648 Lake Juno Road Liberty, NC 27298	Employment Agreement; Non-Competition Agreement
Jennifer R. Bragg 3702 Creek Pointe Way Greensboro, NC 27404	Employment Agreement; Non-Competition Agreement
Karen A. Brudnak-Slate 915 Monticello Street Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Katharine S. Brower 208 Ridgeway Drive Greensboro, NC 27403	Employment Agreement; Non-Competition Agreement
Kelly A. Robertson 4952 Lighthouse Court Winston Salem, NC 27127	Employment Agreement; Non-Competition Agreement
Kimberley S. Bruck 6997 Saratoga Court Summerfield, NC 27358	Employment Agreement; Non-Competition Agreement
Kimberly A. Murphy 4146 Grassy Knoll Circle Winston Salem, NC 27107	Employment Agreement; Non-Competition Agreement
Kleinschmidt, Inc. 450 Lake Cook Road Deerfield, IL 60015	Electronic Data Interchange Agreement
Koury Corporation 400 Four Seasons Town Centre Greensboro, NC 27407	Office Space Lease dated February 20, 1996 (as amended) for the premises located at 3515 West Market Street, Greensboro, NC (main offices)
Linda M. Solomon 803 Jefferson Wood Lane Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement

Sheet 3 of 7 continuation sheets attached to the Schedule of Executory Contracts and Unexpired Leases

Case 12-10095 Doc 1 Filed 01/27/12 Page 26 of 48

In re **The Education Center, Inc.**

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Lori Z. Henry 1389 Mock Road High Point, NC 27265	Employment Agreement; Non-Competition Agreement
Lynn Drolet 1908 Freedom Gate Dr. Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Message On Hold Plus, Inc. 4 Lake Forest Court Greensboro, NC 27408	Production and Warranty Contract executed on May 9, 2009
Michelle P. Kirkman P.O. Box 503 Pleasant Garden, NC 27313	Employment Agreement; Non-Competition Agreement
Misty Jones 4708 Ridgefall Rd. Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Natalie A. Prudente 1507 Seminole Dr. Greensboro, NC 27408	Employment Agreement; Non-Competition Agreement
National Watermelon Promotion Board 3361 Rouse Road Suite 150 Orlando, FL 32817	Advertising Agreement
NCircle Entertainment 12740 Hillcrest Road Suite 12 Dallas, TX 75230	Advertising Agreement
Nishant Saxena 3901 Battleground Ave., #212 Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Omniture 550 East Timpanogos Circle Orem, UT 84097	Software Agreement
Oracle USA, Inc. P O Box 71028 Chicago, IL 60694	Software Update License and Support
Paetec 6801 Morrison Blvd Charlotte, NC 28211	Service Agreement for Telephone
PEZ 35 Prindle Hill Road Orange, CT 06477	Advertising Agreement

Sheet 4 of 7 continuation sheets attached to the Schedule of Executory Contracts and Unexpired Leases

Case 12-10095 Doc 1 Filed 01/27/12 Page 27 of 48

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Pitney Bowes P.O. Box 41067 Norfolk, VA 23541	Postage meter print head
Platform 60 Madison Avenue New York, NY 10010	Network Email List Management Agreement
Preston Steele 6080 Fred East Ln. Pleasant Garden, NC 27313	Employment Agreement; Non-Competition Agreement
Promethean, Inc. 1165 Sanctuary Park, Suite 400 Alpharetta, GA 30004	Promethean Content Supply Agreement effective August 10, 2010
R & R Direct Mail, Inc. dba Rickard List Marketing 88 Duryea Road, Suite 204 Melville, NY 11747	Database List Management Agreement
Randy D. Wheeler, Jr. 3209 Bardwell Road Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Rebecca L. Hieter 186 Shady Grove Ln. Advance, NC 27006	Employment Agreement; Non-Competition Agreement
Rebecca S. Andrews 6972 Brandi Wood Circle Summerfield, NC 27358	Employment Agreement; Non-Competition Agreement
Relevant Automation P O Box 61430 Raleigh, NC 27661	Relevant Automation Support Agreement
Robert W. Sutton, Jr. 6812 Marlow Rd. Stokesdale, NC 27357	Employment Agreement; Non-Competition Agreement
Sarah Hamblet 4042 Battleground Ave., #3-D Greensboro, NC 27410	Non-Solicitation Agreement
Sharon M. Tresino 5915 Highland Grove Dr. Summerfield, NC 27358	Employment Agreement; Non-Competition Agreement
Sherry L. McGregor 3400 Bent Creek Ct. Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement

Sheet 5 of 7 continuation sheets attached to the Schedule of Executory Contracts and Unexpired Leases

Case 12-10095 Doc 1 Filed 01/27/12 Page 28 of 48

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Sirius Computer Solutions, Inc. 613 NW Loop 410 Suite 1000 San Antonio, TX 78216	Maintenance Agreement
Special Olympics 1133 19th St. NW Washington, DC 20036	Advertising Agreement
Springfield Service Corporation 3515 W. Market Street, Suite 300 Greensboro, NC 27403	Sublease dated November 30, 2011 for third floor office space
Steve Seagle 846 John Black Rd. Lexington, NC 27292	Employment Agreement; Non-Competition Agreement
Susan Pequigney 4310 Old Lexington Rd. Winston Salem, NC 27107	Employment Agreement; Non-Competition Agreement
TecKnoQuest, Inc. Suite 105 4714-90a Avenue Edmonton, AB, CANADA T6B 2P9	ebookdestination.com distributor agreement
TecKnoQuest, Inc. Suite 105 4714 - 90a Avenue Edmonton, AB, Canada T6B 2P9	Reseller Agreement
Texterity 144 Turnpike Road Southborough, MA 01772-2104	Agreement regarding the creation of digital and mobile magazines
Tina H. Petersen 4436 Westhill Place Kernersville, NC 27284	Employment Agreement; Non-Competition Agreement
Todd E. Savelle 3536 Bent Trace Dr. High Point, NC 27265	Employment Agreement; Non-Competition Agreement
TW Telecom Holdings, Inc. 496-F Gallimore Dairy Road Greensboro, NC 27409	Internet Service Agreement
XactMail 60 Madison Avenue New York, NY 10010	The XactMail Network E-Mail List Management Agreement

In re The Education Center, Inc.

Case No. _____

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Xerox Corporation P.O. Box 660501 Dallas, TX 75266	Lease Agreement and Maintenance Agreement
Xiaoyun Wu 6407 Estes Ct. Greensboro, NC 27410	Employment Agreement; Non-Competition Agreement
Zachary G. Stein 708 Beatle Dr. Pleasant Garden, NC 27313	Employment Agreement; Non-Competition Agreement

In re The Education Center, Inc.
Debtor

Case No. _____

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
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**United States Bankruptcy Court
Middle District of North Carolina**

In re The Education Center, Inc.
Debtor(s)

Case No. _____
Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 25 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date January 27, 2012

Signature /s/ Stephen K. Pond
Stephen K. Pond
President

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

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

In re The Education Center, Inc.
Debtor(s)

Case No. _____
Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor 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>75,000.00</u>
Prior to the filing of this statement I have received	\$	<u>75,000.00</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]

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

Fees as pursuant to Local Rule 2016-1, a copy of which has been provided to the debtor.

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.

Dated: January 27, 2012

/s/ John A. Northen, NCSB
John A. Northen, NCSB 6789
Northen Blue, L.L.P.
1414 Raleigh Road, Suite 435
P.O. Box 2208
Chapel Hill, NC 27515-2208
(919) 968-4441

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

In re The Education Center, Inc.
Debtor

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
1993 Irrevocable Grantor Trust for the Descendants of Stephen Knight Pond 3515 West Market Street Greensboro, NC 27403	Class B shares	9,897,000	Common Stock
2000 Electing Small Business Trust for Kathleen Hurson Lund Pond 3515 West Market Street Greensboro, NC 27403	Class B shares	1,000	Common Stock
2000 Electing Small Business Trust for Stephen Knight Pond II 3515 West Market Street Greensboro, NC 27403	Class B shares	1,000	Common Stock
2000 Electing Small Business Trust for George Knight Pond III 3515 West Market Street Greensboro, NC 27403	Class B shares	1,000	Common Stock
Stephen Knight Pond Revocable Trust 3515 West Market Street Greensboro, NC 27403	Class A shares	100,000	Common Stock

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 27, 2012

Signature /s/ Stephen K. Pond
Stephen K. Pond
President

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

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

In re The Education Center, 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 27, 2012

/s/ Stephen K. Pond
Stephen K. Pond/President
Signer/Title

Credit Bureau
PO Box 26140
Greensboro, NC 27402

Internal Revenue Service
Special Procedures
2303 Meadowview Road
Mail Stop #9
Greensboro, NC 27407

N.C. Dept. of Revenue
P.O. Box 1168
Raleigh, NC 27603-1168

Alabama Department of Revenue
Sales, Use & Business Tax Division
P.O. Box 327710
Montgomery, AL 36132-7710

Amy Corkhill
605 Wood Lane
Greensboro, NC 27410

Anne Credi Sumpter
3402 Bardwell Road
Greensboro, NC 27410

Apple, Inc.
12545 Riata Vista Circle
MS 198-3SW
Austin, TX 78727

Ashley L. Purdy
1133 Murphy Lane
Winston Salem, NC 27104

Avaya Financial Services
P.O. Box 93000
Chicago, IL 60673

Barclays Bank Delaware
100 South West Street
Wilmington, DE 19801

Brenda Fay
204 McConnell Landing
Kernersville, NC 27284

BroadVision, Inc.
1600 Seaport Blvd, Suite 550
North Building
Redwood City, CA 94063

Business Machines Products, Inc.
311-B Pomona Drive
Greensboro, NC 27407

Changqing Zhang
6506 Overland Park Drive
Greensboro, NC 27410

Communications Data Services Inc.
1901 Bell Avenue
Des Moines, IA 50315

Convergent Technologies, Inc.
1095 Fairchild Road
Winston Salem, NC 27105

Cox Subscriptions Inc.
Attn: Managing Agent
201 Village Road
Shallotte, NC 28470

CyberSource Corporation
550 S. Winchester Blvd, 3rd Floor
San Jose, CA 95128

CyberSource Corporation
1295 Charleston Road
Mountain View, CA 94043

Data Chambers Records Management
Twin City Warehouse, Inc.
3302 Old Lexington Road
Winston Salem, NC 27107

David P. Matthews
2405 Sylvan Road
Greensboro, NC 27403

David S. Kutas
3901 Battleground Ave., #141
Greensboro, NC 27410

Debra Ashworth
5304 Woodhollow Road
McLeansville, NC 27301

Deerfiled Communications Inc.
P O Box 851
Gaylord, MI 49734

Demco, Inc.
Attn: Managing Agent
P O Box 8048
Madison, WI 53708-8048

Diane D. Badden
4405 Harvard Ave.
Greensboro, NC 27407

Dixon-Ticonderogo
195 International Parkway
Heathrow, FL 32746

DK Publishing
375 Hudson Street
New York, NY 10014

DM Systems Inc.
4 Tods Driftway
Old Greenwich, CT 06870

DOAA EL-EMAM
75-25 153 Rd St.
Kew Garden Hills
Flushing, NY 11367

Duke Energy
P.O. Box 70516
Charlotte, NC 28272-0516

Dunn Rite Packaging Inc.
3726 Kivett Drive
High Point, NC 27263

Education Week
P.O. Box 3005
Langhorne, PA 19047-9604

Educators Resource, Inc.
2575 Schilling Road
Semmes, AL 36575

Ellison Educational
25862 Commercentre Dr.
Lake Forest, CA 92630-8804

Elmer's Products, Inc.
60 Polaris Pkwy
Suite 500
Westerville, OH 43082

Employment Security Commission
700 Wade Avenue
P.O. Box 26504
Raleigh, NC 27611

G. Gregory Caulfield
1212 Red Cedar Road
Rural Hall, NC 27045

Gary Gibbons
3006 Pebbles Drive
Greensboro, NC 27403

Google Affiliate Network, Inc.
Dept. 33181
P.O. Box 39000
San Francisco, CA 94139-3181

Guilford County Tax Collector
P.o. Box 3328
Greensboro, NC 27402

Harold Phillip Moore
589 Barker Road
Reidsville, NC 27320

Hess Print Solutions
3765 Sunnybrook Road
Brimfield, OH 44240

Highwoods Realty Limited Partnership
420 Gallimore Dairy Road
Suite C
Greensboro, NC 27409

Hillbrook Limited
P.O. Box 10499
Greensboro, NC 27404-0499

Hosted Solutions
4350 Lassiter at North Hills Ave
Suite 280
Raleigh, NC 27609

IBM Corporation
P.O. Box 643600
Pittsburgh, PA 15264-3600

IBM Credit LLC
4111 Northside Parkway NW
Atlanta, GA 30327

IBM Credit, LLC
4111 Northside Pkwy, NW
Atlanta, GA 30327

IFIC
c/o David Schmidt
1100 Connecticut Ave NW
Suite 430
Washington, DC 20036

InsightSoftware.Com, Inc.
5613 DTC Parkway, Suite 570
Greenwood Village, CO 80111

Internal Revenue Service
Centralized Insolvency Operations
P.O. Box 21126
Philadelphia, PA 19114

Jackie S. Freeman
5648 Lake Juno Road
Liberty, NC 27298

Jennifer R. Bragg
3702 Creek Pointe Way
Greensboro, NC 27404

Karen A. Brudnak-Slate
915 Monticello Street
Greensboro, NC 27410

Katharine S. Brower
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Greensboro, NC 27403

Kelly A. Robertson
4952 Lighthouse Court
Winston Salem, NC 27127

Kimberley S. Bruck
6997 Saratoga Court
Summerfield, NC 27358

Kimberly A. Murphy
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Winston Salem, NC 27107

Kleinschmidt, Inc.
450 Lake Cook Road
Deerfield, IL 60015

Koury Corporation
400 Four Seasons Town Centre
Greensboro, NC 27407

Linda M. Solomon
803 Jefferson Wood Lane
Greensboro, NC 27410

Lori Z. Henry
1389 Mock Road
High Point, NC 27265

LTI
P.O. Box 2137
Burlington, NC 27216

Lynn Drolet
1908 Freedom Gate Dr.
Greensboro, NC 27410

Message On Hold Plus, Inc.
4 Lake Forest Court
Greensboro, NC 27408

Michelle P. Kirkman
P.O. Box 503
Pleasant Garden, NC 27313

Misty Jones
4708 Ridgefall Rd.
Greensboro, NC 27410

Mobile County Alabama
Dept. #1524 Mobile County
P.O. Box 11407
Birmingham, AL 35246-1524

N.C. Dept of Revenue
P.O. Box 25000
Raleigh, NC 27640

Natalie A. Prudente
1507 Seminole Dr.
Greensboro, NC 27408

National Watermelon Promotion Board
3361 Rouse Road
Suite 150
Orlando, FL 32817

Nationwide Insurance
P O Box 864677
Orlando, FL 32886-4677

NC Department of Revenue
501 N Wilmington Street
P.O. Box 25000
Raleigh, NC 27640-5000

NCircle Entertainment
12740 Hillcrest Road
Suite 12
Dallas, TX 75230

NGLIC
C/O Superior Vision Srvs Inc.
P.O. Box 201839
Dallas, TX 75320-1839

Nishant Saxena
3901 Battleground Ave., #212
Greensboro, NC 27410

Omniture
550 East Timpanogos Circle
Orem, UT 84097

Oracle America, Inc.
P.O. Box 203448
Dallas, TX 75320-3448

Oracle USA, Inc.
P O Box 71028
Chicago, IL 60694

Paetec
6801 Morrison Blvd
Charlotte, NC 28211

PEZ
35 Prindle Hill Road
Orange, CT 06477

Piedmont Natural Gas
Attn: Managing Agent
P O Box 533500
Atlanta, GA 30353-3500

Pitney Bowes
P.O. Box 41067
Norfolk, VA 23541

Pitney Bowes, Inc.
P.O. Box 371896
Pittsburgh, PA 15250-7896

Platform
60 Madison Avenue
New York, NY 10010

Preston Steele
6080 Fred East Ln.
Pleasant Garden, NC 27313

Promethean, Inc.
1165 Sanctuary Park, Suite 400
Alpharetta, GA 30004

R & R Direct Mail, Inc.
dba Rickard List Marketing
88 Duryea Road, Suite 204
Melville, NY 11747

Randy D. Wheeler, Jr.
3209 Bardwell Road
Greensboro, NC 27410

Rebecca L. Hieter
186 Shady Grove Ln.
Advance, NC 27006

Rebecca S. Andrews
6972 Brandi Wood Circle
Summerfield, NC 27358

Record Storage Depot & Shred Depot
3909 Riverdale Road
Greensboro, NC 27406

Relevant Automation
P.O. Box 1070
Charlotte, NC 28201-1070

Relevant Automation
P O Box 61430
Raleigh, NC 27661

Robert W. Sutton, Jr.
6812 Marlow Rd.
Stokesdale, NC 27357

RR Donnelley Asia Printing Solutions
23/F Delta House 3 ON YIU ST
SHEK MUN SHATIN
New Territories
Peoples Republic of China

RR Donnelley Receivables, Inc.
P.O. Box 905151
Charlotte, NC 28290-5151

Sarah Hamblet
4042 Battleground Ave., #3-D
Greensboro, NC 27410

Sharon M. Tresino
5915 Highland Grove Dr.
Summerfield, NC 27358

Sherry L. McGregor
3400 Bent Creek Ct.
Greensboro, NC 27410

Simmons Office Interiors, Inc.
111-F Pomona Dr.
Greensboro, NC 27407

Sirius Computer Solutions, Inc.
613 NW Loop 410
Suite 1000
San Antonio, TX 78216

Special Olympics
1133 19th St. NW
Washington, DC 20036

Springfield Service Corporation
3515 W. Market Street, Suite 300
Greensboro, NC 27403

SRDS
P.O. Box 8500-8601
Philadelphia, PA 19178-8601

Stephen Knight Pond Revocable Trust
Attn: Managing Agent
3515 West Market Street
Greensboro, NC 27403

Steve Seagle
846 John Black Rd.
Lexington, NC 27292

Subscription Customers
c/o Communication Data Services Inc
1901 Bell Avenue
Des Moines, IA 50315

Susan Pequigney
4310 Old Lexington Rd.
Winston Salem, NC 27107

TecKnoQuest, Inc.
Suite 105
4714-90a Avenue
Edmonton, AB, CANADA T6B 2P9

TecKnoQuest, Inc.
Suite 105
4714 - 90a Avenue
Edmonton, AB, Canada T6B 2P9

Texterity
144 Turnpike Road
Southborough, MA 01772-2104

Tina H. Petersen
4436 Westhill Place
Kernersville, NC 27284

Today's Catholic Teacher
P.O. Box 49725
Dayton, OH 45449-9908

Todd E. Savelle
3536 Bent Trace Dr.
High Point, NC 27265

TW Telecom Holdings, Inc.
496-F Gallimore Dairy Road
Greensboro, NC 27409

Wells Fargo Bank, N.A.
300 North Greene Street
Mail Code NC3026
Attention: Peter T. Callahan
Greensboro, NC 27401

Wells Fargo Banks
Account Analysis
NW 7091
P O Box 1450
Minneapolis, MN 55485

XactMail
60 Madison Avenue
New York, NY 10010

Xerox Corporation
P.O. Box 660501
Dallas, TX 75266

Xiaoyun Wu
6407 Estes Ct.
Greensboro, NC 27410

Zachary G. Stein
708 Beatle Dr.
Pleasant Garden, NC 27313

1993 Irrevocable Grantor Trust for the
Descendants of Stephen Knight Pond
3515 West Market Street
Greensboro, NC 27403

2000 Electing Small Business Trust for
Kathleen Hurson Lund Pond
3515 West Market Street
Greensboro, NC 27403

2000 Electing Small Business Trust for
Stephen Knight Pond II
3515 West Market Street
Greensboro, NC 27403

2000 Electing Small Business Trust for
George Knight Pond III
3515 West Market Street
Greensboro, NC 27403

Stephen Knight Pond Revocable Trust
3515 West Market Street
Greensboro, NC 27403