

United States Bankruptcy Court Page 1 of 12
Western District of North Carolina

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): First Colony Holdings II, LLC
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): None
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): EIN: 20-5455945
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) 4500 Cameron Valley Pkwy, Suite 350 Charlotte, NC ZIPCODE 28211
Street Address of Joint Debtor (No. and Street, City, and State) ZIPCODE
County of Residence or of the Principal Place of Business: Mecklenburg
County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIPCODE
Mailing Address of Joint Debtor (if different from street address): ZIPCODE

Location of Principal Assets of Business Debtor (if different from street address above): ZIPCODE

Type of Debtor (Form of Organization) (Check one box)
[] Individual (includes Joint Debtors) See Exhibit D on page 2 of this form.
[X] Corporation (includes LLC and LLP)
[] Partnership
[] 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)
[] Health Care Business
[] Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B)
[] Railroad
[] Stockbroker
[] Commodity Broker
[] Clearing Bank
[X] Other
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
[] Chapter 7
[] Chapter 9
[X] Chapter 11
[] Chapter 12
[] Chapter 13
[] Chapter 15 Petition for Recognition of a Foreign Main Proceeding
[] Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Nature of Debts (Check one box)
[] 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."
[X] Debts are primarily business debts

Filing Fee (Check one box)
[X] Full Filing Fee attached
[] 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(h). See Official Form No. 3A.
[] Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.
Check one box: Chapter 11 Debtors
[] Debtor is a small business as defined in 11 U.S.C. § 101(51D)
[X] Debtor is not a small business as defined in 11 U.S.C. § 101(51D)
Check if:
[] Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000
Check all applicable boxes
[] A plan is being filed with this petition.
[] Acceptances of the plan were solicited prepetition from one or more classes, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information
[X] Debtor estimates that funds will be available for distribution to unsecured creditors.
[] Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.
THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors
[X] 1-49 [] 50-99 [] 100-199 [] 200-999 [] 1000-5000 [] 5,001-10,000 [] 10,001-25,000 [] 25,001-50,000 [] 50,001-100,000 [] Over 100,000
Estimated Assets
[X] \$0 to \$50,000 [] \$50,001 to \$100,000 [] \$100,001 to \$500,000 [] \$500,001 to \$1 million [] \$1,000,001 to \$10 million [] \$10,000,001 to \$50 million [] \$50,000,001 to \$100 million [] \$100,000,001 to \$500 million [] \$500,000,001 to \$1 billion [] More than \$1 billion
Estimated Liabilities
[] \$0 to \$50,000 [] \$50,001 to \$100,000 [X] \$100,001 to \$500,000 [] \$500,001 to \$1 million [] \$1,000,001 to \$10 million [] \$10,000,001 to \$50 million [] \$50,000,001 to \$100 million [] \$100,000,001 to \$500 million [] \$500,000,001 to \$1 billion [] More than \$1 billion

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: N.A.	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: First Colony Holdings, LLC	Case Number:	Date Filed: August 31, 2009
District: Western District of North Carolina	Relationship: Affiliate	Judge:

Exhibit A
 (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)

Exhibit A is attached and made a part of this petition.

Exhibit B
 (To be completed if debtor is an individual whose debts are primarily consumer debts)

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).

X _____
 Signature of Attorney for Debtor(s) Date

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 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 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 non bankruptcy 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(1)).

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

Name of Debtor
Page 3 of 12
First Colony Holdings II, LLC

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 § 1515 of title 11 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.

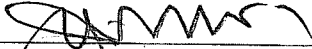
X

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

(Date)

Signature of Attorney*

X


Signature of Attorney for Debtor(s)

JOSEPH W. GRIER, III 7764
Printed Name of Attorney for Debtor(s)

Grier, Furr & Crisp, PA
Firm Name

101 N. Tryon St., Suite 1240
Address

Charlotte, NC 28246

704 375-3720
Telephone Number

August 31, 2009
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 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 setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before 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:

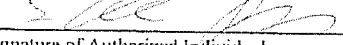
If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

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. § 136.

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


Signature of Authorized Individual

E. ALLEN BROWN, JR.
Printed Name of Authorized Individual

Chairman, First Colony Corporation, Manager

Title of Authorized Individual

August 31, 2009
Date

Date

In re First Colony Holdings II, LLC,
 Debtor

Case No. _____

Chapter 11

Voluntary Petition Continuation Sheet

Additional Pending Bankruptcy Case(s) Filed by any Spouse, Partner or Affiliate of this Debtor		
Name of Debtor: First Colony Healthcare Holdings, LLC	Case Number:	Date Filed: August 31, 2009
District: Western District of North Carolina	Relationship: Affiliate	Judge:
Name of Debtor: E. Allen Brown, Jr.	Case Number:	Date Filed: August 31, 2009
District: Western District of North Carolina	Relationship: Related Party	Judge:
Name of Debtor: Cynthia B. McCrory	Case Number:	Date Filed: August 31, 2009
District: Western District of North Carolina	Relationship: Related Party	Judge:

UNITED STATES BANKRUPTCY COURT
Western District of North Carolina

In re First Colony Holdings II, LLC, Debtor

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 and Fed. R. Bankr. P. 1007(m).

Table with 5 columns: (1) Name of creditor and complete mailing address including zip code; (2) Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted; (3) Nature of claim (trade debt, bank loan, government contract, etc.); (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff; (5) Amount of claim [if secured also state value of security]

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, [the president or other officer or an authorized agent of the corporation] named as debtor in this case, declare under penalty of perjury that I have read the foregoing LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS and that it is true and correct to the best of my information and belief.

Date August 31, 2009

Signature

[Handwritten Signature]
E. ALLEN BROWN, JR.,
Chairman, First Colony Corporation, Manager

First Colony Holdings II, LLC
4500 Cameron Valley Pkwy, Suite 350
Charlotte, NC 28211

Joseph W. Grier, III
Grier, Furr & Crisp, PA
101 N. Tryon St., Suite 1240
Charlotte, NC 28246

U.S. Bankruptcy Administrator
402 W. Trade Street
Suite 200
Charlotte, NC 28202

Cynthia B. McCrory
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

Cynthia B. McCrory
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

E. Allen Brown
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

E. Allen Brown, Jr.
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

FCLD Holdings, LLC
4500 Cameron Valley Parkway, LLC
Suite 350
Charlotte, NC 28211

First Colony Corporation
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Healthcare Holdings II, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Healthcare Holdings, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Healthcare II, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Healthcare, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Holdings, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Holdings, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

First Colony Land Development, LLC
4500 Cameron Valley Parkway
Suite 350
Charlotte, NC 28211

Heidi M. Wilson
HMB Investments, LLC
2634 Flintgrove Road
Charlotte, NC 28226

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

Mr. C. Richard Rayburn
Rayburn Cooper & Durham, P.A.
227 W. Trade St., Suite 1200
Charlotte NC 28202-1675

NC Department of Revenue
Central Collection Division
P.O. Box 1168
Raleigh, NC 27601

RESOLUTION OF FIRST COLONY HOLDINGS II, LLC

The undersigned, being the manager of First Colony Holdings II, LLC, a North Carolina limited liability company (the "Company"), pursuant to the Operating Agreement of First Colony Holdings II, LLC, does hereby take the action hereinafter appearing, as the action of First Colony Holdings II, LLC.

WHEREAS, the financial condition of the Company necessitates the reorganization of the Company under the protections afforded by Chapter 11 of the United States Bankruptcy Code;

NOW, THEREFORE, BE IT RESOLVED that the Company is authorized to file, in the United States Bankruptcy Court for the Western District of North Carolina, a Chapter 11 petition and to otherwise proceed under Chapter 11 of the United States Bankruptcy Code; and

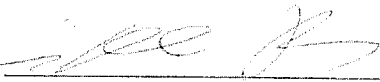
BE IT FURTHER RESOLVED that E. Allen Brown, as Chairman or Cynthia B. McCrory as Chief Executive Officer of First Colony Corporation, be and is hereby authorized to execute on behalf of the Company the petition, schedules and any other documents required for the Chapter 11 filing; and

BE IT FURTHER RESOLVED that the Company shall employ Grier Furr & Crisp, PA as counsel to assist the Company in filing the Chapter 11 case and in all proceedings thereunder.

This action effective the 31 day of August, 2009.

FIRST COLONY HOLDINGS II, LLC

By: FIRST COLONY CORPORATION

By: 
E. Allen Brown, Jr., Chairman

**CONSENT OF DIRECTORS OF FIRST COLONY CORPORATION
TO ACTION WITHOUT MEETING IN LIEU OF SPECIAL MEETING**

The undersigned, being all of the directors of First Colony Corporation, a North Carolina corporation (the "Company"), by affixing their signatures hereto, do hereby take and consent to the action hereinafter appearing, all as if adopted at the meeting of the directors of the Company duly called and held.

WHEREAS, First Colony Corporation is the manager of First Colony Holdings II, LLC, a North Carolina limited liability company;

WHEREAS, the financial condition of First Colony Holdings II, LLC necessitates the reorganization of it under the protections afforded by Chapter 11 of the United States Bankruptcy Code;

NOW, THEREFORE, BE IT RESOLVED that the Company is authorized as manager of First Colony Holdings II, LLC to cause it to file, in the United States Bankruptcy Court for the Western District of North Carolina, a Chapter 11 petition and to otherwise proceed under Chapter 11 of the United States Bankruptcy Code; and

BE IT FURTHER RESOLVED that E. Allen Brown, Jr., Chairman or Cynthia B. McCrory, Chief Executive Officer, of the Company, be and is hereby authorized to execute on behalf of First Colony Holdings II, LLC the petition, schedules and any other documents required for the Chapter 11 filing; and

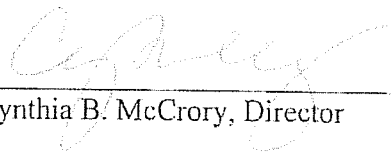
BE IT FURTHER RESOLVED that First Colony Holdings II, LLC may employ Grier, Furr & Crisp, P.A. as counsel to assist First Colony Holdings II, LLC in filing the Chapter 11 case and in all proceedings thereunder.

This resolution may be executed in multiple counterparts which, when assembled, shall constitute one and the same resolution.

This action effective the 31 day of August, 2009.



E. Allen Brown, Jr., Director



Cynthia B. McCrory, Director

Dennis R. Norvet, Director

**CONSENT OF DIRECTORS OF FIRST COLONY CORPORATON
TO ACTION WITHOUT MEETING IN LIEU OF SPECIAL MEETING**

The undersigned, being all of the directors of First Colony Corporation, a North Carolina corporation (the "Company"), by affixing their signatures hereto, do hereby take and consent to the action hereinafter appearing, all as if adopted at the meeting of the directors of the Company duly called and held.

WHEREAS, First Colony Corporation is the manager of First Colony Holdings II, LLC, a North Carolina limited liability company;

WHEREAS, the financial condition of First Colony Holdings II, LLC necessitates the reorganization of it under the protections afforded by Chapter 11 of the United States Bankruptcy Code;

NOW, THEREFORE, BE IT RESOLVED that the Company is authorized as manager of First Colony Holdings II, LLC to cause it to file, in the United States Bankruptcy Court for the Western District of North Carolina, a Chapter 11 petition and to otherwise proceed under Chapter 11 of the United States Bankruptcy Code; and

BE IT FURTHER RESOLVED that E. Allen Brown, Jr., Chairman or Cynthia B. McCrory, Chief Executive Officer, of the Company, be and is hereby authorized to execute on behalf of First Colony Holdings II, LLC the petition, schedules and any other documents required for the Chapter 11 filing; and

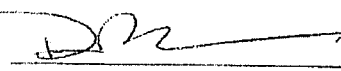
BE IT FURTHER RESOLVED that First Colony Holdings II, LLC may employ Grier, Furr & Crisp, P.A. as counsel to assist First Colony Holdings II, LLC in filing the Chapter 11 case and in all proceedings thereunder.

This resolution may be executed in multiple counterparts which, when assembled, shall constitute one and the same resolution.

This action effective the 31 day of August, 2009.

E. Allen Brown, Jr., Director

Cynthia B. McCrory, Director



Dennis R. Norvet, Director

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
Charlotte Division**

IN RE:

FIRST COLONY HOLDINGS II, LLC,

DEBTOR.

CASE NUMBER 09-

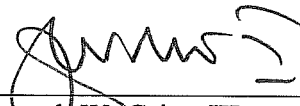
CHAPTER 11

DISCLOSURE OF CORPORATE OWNERSHIP STATEMENT

First Colony Holdings II, LLC (“FCHII”), the debtor herein, through counsel, files its *Disclosure Of Corporate Ownership Statement*, pursuant to Federal Rule of Bankruptcy Procedure 7007.1, and makes the following disclosure:

1. FCHII is not a publicly held corporation or other publicly held entity.
2. FCHII does not have any parent corporations.
3. None of the ownership of FCHII is held by a publicly held corporation or other publicly held entity.
4. To the best knowledge of FCHII, no publicly held corporation or other publicly held entity, other than those listed as creditors in the debtor’s schedules, has a direct financial interest in the outcome of this chapter 11 proceeding.

Dated this 31st day of August, 2009.



Joseph W. Grier, III
State Bar No. 7764

Grier, Furr & Crisp, P.A.
Attorneys for the Debtor

101 N. Tryon St., Suite 1240
Charlotte, NC 28246
Telephone 704 332-0201
Fax 704 332-0215
Email jgrier@grierlaw.com