

B1 (Official Form 1)(1/08)

<b>United States Bankruptcy Court Western District</b>		<b>Voluntary Petition</b>
Name of Debtor (if individual, enter Last, First, Middle): <b>Prescot Development, LLC</b>		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) <b>20-1621206</b>		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): <b>1234 Mann Drive Suite 100 Matthews, NC</b>		Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code <b>28105</b>		ZIP Code
County of Residence or of the Principal Place of Business: <b>Mecklenburg</b>		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):		Mailing Address of Joint Debtor (if different from street address):
ZIP Code		ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):		
<b>Type of Debtor</b> (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.)	<b>Nature of Business</b> (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  <hr/> <b>Tax-Exempt Entity</b> (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).	<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (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  <b>Nature of Debts</b> (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.
<b>Filing Fee</b> (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.		<b>Chapter 11 Debtors</b> 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 \$2,190,000.  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).
<b>Statistical/Administrative Information</b> <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.		THIS SPACE IS FOR COURT USE ONLY
<b>Estimated Number of Creditors</b> <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		
<b>Estimated Assets</b> <input checked="" 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 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		
<b>Estimated Liabilities</b> <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		

<p><b>Voluntary Petition</b></p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): <b>Prescot Development, LLC</b></p>
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**All Prior Bankruptcy Cases Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location Where Filed: <b>- None -</b>	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: <b>- None -</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;"><b>Exhibit A</b></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 checked="" type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;"><b>Exhibit B</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><input checked="" type="checkbox"/> _____ 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):  
**Prescot Development, LLC**

**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

**Signatures**

**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/ James H. Henderson  
Signature of Attorney for Debtor(s)

James H. Henderson 13536  
Printed Name of Attorney for Debtor(s)

James H. Henderson, P.C.  
Firm Name

1201 Harding Place  
Charlotte, NC 28204  
Address

Email: henderson@title11.com

704.333.3444 Fax: 704.333.5003  
Telephone Number

October 30, 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 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 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/ Terry J. Predzimirski  
Signature of Authorized Individual

Terry J. Predzimirski  
Printed Name of Authorized Individual

President of Diamond Oak Development, Inc., Managing Member  
Title of Authorized Individual

October 30, 2009  
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:

\_\_\_\_\_  
Date

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

\_\_\_\_\_ 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.

**United States Bankruptcy Court  
Western District**

In re Prescot Development, LLC  
Debtor

Case No. \_\_\_\_\_  
Chapter 11

**Exhibit "A" to Voluntary Petition**

- If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is n/a.
- The following financial data is the latest available information and refers to debtor's condition on n/a.

a. Total assets	\$	<u>0.00</u>	
b. Total debts (including debts listed in 2.c.,below)	\$	<u>0.00</u>	
c. Debt securities held by more than 500 holders.			Approximate number of holders
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
secured / / unsecured / / subordinated / /	\$	<u>0.00</u>	<u>0</u>
d. Number of shares of preferred stock		<u>0</u>	<u>0</u>
e. Number of shares of common stock		<u>0</u>	<u>0</u>

Comments, if any:  
**n/a**

- Brief description of debtor's business:  
**n/a**
- List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:  
**n/a**

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court  
Western District**

In re Prescot Development, LLC

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>
<b>Bishop Capitano &amp; Moss P A 4521 Sharon Road Suite 350 Charlotte, NC 28211</b>	<b>Bishop Capitano &amp; Moss P A 4521 Sharon Road Suite 350 Charlotte, NC 28211</b>	<b>legal services</b>		<b>10,953.20</b>
<b>Blythe Construction Inc 2911 North Graham Street Charlotte, NC 28206</b>	<b>Blythe Construction Inc 2911 North Graham Street Charlotte, NC 28206</b>	<b>site construction</b>		<b>23,211.34</b>
<b>Horack Talley Pharr &amp; Lowndes P A 301 S College Street Suite 2600 Charlotte, NC 28202-6038</b>	<b>Horack Talley Pharr &amp; Lowndes P A 301 S College Street Suite 2600 Charlotte, NC 28202-6038</b>	<b>legal services</b>		<b>2,906.00</b>
<b>Massey Banks Grading Co Inc 1335 Forest Bluff Drive Midland, NC 28107</b>	<b>Massey Banks Grading Co Inc 1335 Forest Bluff Drive Midland, NC 28107</b>	<b>site construction</b>		<b>60,617.52</b>
<b>Pesta Finnie &amp; Associates LLP 6826 Morrison Blvd Charlotte, NC 28211-3576</b>	<b>Pesta Finnie &amp; Associates LLP 6826 Morrison Blvd Charlotte, NC 28211-3576</b>	<b>accounting services</b>		<b>1,000.00</b>
<b>Rea Contracting 8205 Wilkinson Blvd Charlotte, NC 28214</b>	<b>Rea Contracting 8205 Wilkinson Blvd Charlotte, NC 28214</b>	<b>site construction</b>		<b>36,354.54</b>
<b>S J Flowe Grading Company Inc 15550 Bethel Avenue Extension PO Box 123 Midland, NC 28107</b>	<b>S J Flowe Grading Company Inc 15550 Bethel Avenue Extension PO Box 123 Midland, NC 28107</b>	<b>site construction</b>		<b>1,905.00</b>
<b>Southern Design Landscape 416 W Plum Street Stanley, NC 28164</b>	<b>Southern Design Landscape 416 W Plum Street Stanley, NC 28164</b>	<b>landscaping services</b>		<b>500.00</b>
<b>Town of Waxhaw PO Box 6 Waxhaw, NC 28173-0006</b>	<b>Town of Waxhaw PO Box 6 Waxhaw, NC 28173-0006</b>	<b>2008 and 2009 ad valorem taxes</b>		<b>16,885.40</b>
<b>Union County Tax Collector PO Box 38 Monroe, NC 28111</b>	<b>Union County Tax Collector PO Box 38 Monroe, NC 28111</b>	<b>2008 and 2009 ad valorem taxes</b>		<b>34,257.72</b>

B4 (Official Form 4) (12/07) - Cont.

In re Prescot Development, LLC  
Debtor(s)

Case No. \_\_\_\_\_

**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>

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

I, the President of Diamond Oak Development, Inc., Managing Member 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 October 30, 2009

Signature /s/ Terry J. Predzimirski  
**Terry J. Predzimirski**  
**President of Diamond Oak Development, Inc.,**  
**Managing Member**

*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  
Western District**

In re Prescot Development, LLC  
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
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**None**

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

I, the President of Diamond Oak Development, Inc., Managing Member 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 October 30, 2009

Signature /s/ Terry J. Predzimirski

**Terry J. Predzimirski  
President of Diamond Oak Development, Inc., Managing M**

*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  
Western District**

In re Prescot Development, LLC

Debtor(s)

Case No.  
Chapter

11

**VERIFICATION OF CREDITOR MATRIX**

I, the President of Diamond Oak Development, Inc., Managing Member 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: October 30, 2009

/s/ Terry J. Predzimirski

**Terry J. Predzimirski/President of Diamond Oak Development,  
Inc., Managing Member**  
Signer/Title



Bishop Capitano & Moss P A  
4521 Sharon Road Suite 350  
Charlotte, NC 28211

Blythe Construction Inc  
2911 North Graham Street  
Charlotte, NC 28206

City-County Tax Collector  
Collection Division  
PO Box 31637  
Charlotte, NC 28231

David T Simpson Esq  
Gerdes Mason and Simpson  
PO Box 30068  
Charlotte, NC 28230

Employment Security Commission of NC  
PO Box 26504  
Raleigh, NC 27611

Fifth Third Bank  
6310 Fairview Road  
Charlotte, NC 28210

Horack Talley Pharr & Lowndes P A  
301 S College Street Suite 2600  
Charlotte, NC 28202-6038

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 21126  
Philadelphia, PA 19114

John H Northey III Esq  
Wishart Norris Henninger and Pittman P A  
6832 Morrison Boulevard  
Charlotte, NC 28211

Massey Banks Grading Co Inc  
1335 Forest Bluff Drive  
Midland, NC 28107

McGuireWoods LLP  
PO Box 31247  
Charlotte, NC 28231

Michael S Hunter Esq  
Horack Talley Pharr & Lowndes P A  
301 South College Street STE 2600  
Charlotte, NC 28202-6038

NC Department of Revenue  
PO Box 1168  
Raleigh, NC 27602

Pesta Finnie & Associates LLP  
6826 Morrison Blvd  
Charlotte, NC 28211-3576

Rea Contracting  
8205 Wilkinson Blvd  
Charlotte, NC 28214

S J Flowe Grading Company Inc  
15550 Bethel Avenue Extension  
PO Box 123  
Midland, NC 28107

Southern Design Landscape  
416 W Plum Street  
Stanley, NC 28164

Town of Waxhaw  
PO Box 6  
Waxhaw, NC 28173-0006

Union County Tax Collector  
PO Box 38  
Monroe, NC 28111

US Attorney's Office  
227 West Trade Street Suite 1700  
Charlotte, NC 28202

**United States Bankruptcy Court  
Western District**

In re Prescot Development, LLC

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

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

None [*Check if applicable*]

**October 30, 2009**

Date

**/s/ James H. Henderson**

**James H. Henderson 13536**

Signature of Attorney or Litigant

Counsel for Prescot Development, LLC

**James H. Henderson, P.C.**

**1201 Harding Place**

**Charlotte, NC 28204**

**704.333.3444 Fax:704.333.5003**

**henderson@title11.com**

**United States Bankruptcy Court  
Western District**

In re Prescot Development, LLC

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION**

I, **Terry J. Predzimirski**, declare under penalty of perjury that I am the **President of Diamond Oak Development, Inc., Managing Member** of **Prescot Development, LLC**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the \_\_ day of \_\_, 20\_\_.

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

Be It Therefore Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation is authorized and directed to employ **James H. Henderson 13536**, attorney and the law firm of **James H. Henderson, P.C.** to represent the corporation in such bankruptcy case."

Date 10/30/2009

Signed \_\_\_\_\_

**Terry J. Predzimirski**

Resolution of Board of Directors  
of  
**Prescot Development, LLC**

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

Be It Therefore Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that **Terry J. Predzimirski, President of Diamond Oak Development, Inc., Managing Member** of this Corporation is authorized and directed to employ **James H. Henderson 13536**, attorney and the law firm of **James H. Henderson, P.C.** to represent the corporation in such bankruptcy case.

Date \_\_\_\_\_

Signed \_\_\_\_\_  
Terry J. Predzimirski

Date \_\_\_\_\_

Signed \_\_\_\_\_