

B1 (Official Form 1)(4/10)

United States Bankruptcy Court Western District		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Southgroup Properties, 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):		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) 20-1412305		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): 120 Greenwich Road Charlotte, NC <div style="text-align: right; font-size: small;">ZIP Code 28211</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; font-size: small;">ZIP Code</div>
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): <div style="text-align: right; font-size: small;">ZIP Code</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; font-size: small;">ZIP Code</div>
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 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).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <div style="display: flex; justify-content: space-between;"> <div> <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 </div> <div> <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 </div> </div> Nature of Debts (Check one box) <div style="display: flex; justify-content: space-between;"> <div> <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." </div> <div> <input checked="" type="checkbox"/> Debts are primarily business debts. </div> </div>
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 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>). 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).
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.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input checked="" type="checkbox"/> 1-49</div> <div><input type="checkbox"/> 50-99</div> <div><input type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> OVER 100,000</div> </div>		
Estimated Assets <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input checked="" type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>		
Estimated Liabilities <div style="display: flex; justify-content: space-between; font-size: small;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input checked="" type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>		

Voluntary Petition

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

Name of Debtor(s):

Southgroup Properties, LLC

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:

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 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):

Southgroup Properties, 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 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)

The Henderson Law Firm
Firm Name

1201 Harding Place
Charlotte, NC 28204

Address

704.333.3444 Fax: 704.333.5003
Telephone Number

May 14, 2010
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/ Arthur D Secor
Signature of Authorized Individual

Arthur D Secor
Printed Name of Authorized Individual

Managing Member
Title of Authorized Individual

May 14, 2010
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Western District**

In re **Southgroup Properties, 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) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
AT&T PO Box 105262 Atlanta, GA 30348	AT&T PO Box 105262 Atlanta, GA 30348	utility		57.29
Baybridge c/o CSI Property Management PO Box 105007 Atlanta, GA 30348	Baybridge c/o CSI Property Management PO Box 105007 Atlanta, GA 30348	HOA		414.00
Coventry HOA PO Box 1208 Commerce, GA 30529	Coventry HOA PO Box 1208 Commerce, GA 30529	hoa dues		163.80
CPI Security 4200 Sandy Porter Road Charlotte, NC 28273	CPI Security 4200 Sandy Porter Road Charlotte, NC 28273	security system		49.90
Duke Energy PO Box 70516 Charlotte, NC 28272	Duke Energy PO Box 70516 Charlotte, NC 28272	utility		93.68
Energy United PO Box 1831 Statesville, NC 28687	Energy United PO Box 1831 Statesville, NC 28687	hoa due		30.84
Erie Insurance 100 Erie Insurance Place Erie, PA 16530	Erie Insurance 100 Erie Insurance Place Erie, PA 16530	insurance		507.00
Hawthorne Management Company PO Box 70819 Charlotte, NC 28272	Hawthorne Management Company PO Box 70819 Charlotte, NC 28272	hoa dues		141.00
Jefferson Square COA Inc 212 S Tryon Street Ste 1050 Charlotte, NC 28281	Jefferson Square COA Inc 212 S Tryon Street Ste 1050 Charlotte, NC 28281	hoa dues		364.97
MI Connections 435 South Broad Street Mooresville, NC 28115	MI Connections 435 South Broad Street Mooresville, NC 28115	utility		160.89
Oakdale Village Homeowners Assoc 4957 Albemarle Road Charlotte, NC 28205	Oakdale Village Homeowners Assoc 4957 Albemarle Road Charlotte, NC 28205	hoa dues		192.00

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

In re **Southgroup Properties, LLC**

Case No. _____

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>
Piedmont Natural Gas PO Box 533500 Atlanta, GA 30353-3500	Piedmont Natural Gas PO Box 533500 Atlanta, GA 30353-3500	utility		99.14

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

I, the 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 **May 14, 2010**

Signature **/s/ Arthur D Secor**
Arthur D Secor
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 **Southgroup Properties, LLC**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the 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: **May 14, 2010**

/s/ Arthur D Secor

Arthur D Secor/Managing Member
Signer/Title

Arthur D Secor
4108 Pima Cotton Drive
Charlotte, NC 28226

AT&T
PO Box 105262
Atlanta, GA 30348

Audrey Sims
1315 Braveheart Lane
Charlotte, NC 28216

Baybridge
c/o CSI Property Management
PO Box 105007
Atlanta, GA 30348

Coventry HOA
PO Box 1208
Commerce, GA 30529

CPI Security
4200 Sandy Porter Road
Charlotte, NC 28273

Danita D Secor
4108 Pima Cotton Drive
Charlotte, NC 28226

David Abioye
Christ Apostolic Church
7030 Delta Lake Drive
Charlotte, NC 28215

Duke Energy
PO Box 70516
Charlotte, NC 28272

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

Energy United
PO Box 1831
Statesville, NC 28687

Erie Insurance
100 Erie Insurance Place
Erie, PA 16530

Erin Wallace
2819 Sweetgrass
Charlotte, NC 28226

Fay Stocks
14923 Jerpoint Abby Drive
Charlotte, NC 28273

Frank Nores dba Aircare Heating
and Air Condition
720 Matheson Avenue
Charlotte, NC 28205

Greg Fisher
401 Church Street #505
Charlotte, NC 28202

Hawthorne Management Company
PO Box 70819
Charlotte, NC 28272

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

Jamel Harris
4005 Ranchview
Charlotte, NC 28216

James Keeser
4001 Ranchview
Charlotte, NC 28216

James R Barnes
7216 Chadwyck Farms Drive
Charlotte, NC 28226

Jefferson Square COA Inc
212 S Tryon Street Ste 1050
Charlotte, NC 28281

John C doty
3819 Sweetgrass
Charlotte, NC 28226

Judith W Secor
7216 Chadwyck Farms Drive
Charlotte, NC 28226

Luther C Edwards
3819 Sweetgrass
Charlotte, NC 28226

Mecklenburg County Tax Collection
PO Box 71063
Charlotte, NC 28272

MI Connections
435 South Broad Street
Mooresville, NC 28115

NC Department of Revenue
PO Box 1168
Raleigh, NC 27602

Oakdale Village Homeowners Assoc
4957 Albemarle Road
Charlotte, NC 28205

Pamela Petro
3807 Sweetgrass Lane
Charlotte, NC 28226

Piedmont Natural Gas
PO Box 533500
Atlanta, GA 30353-3500

Regions Bank
6826 Morrison Blvd
Charlotte, NC 28211

Regions Bank
PO Box 10247
Birmingham, AL 35202-0247

Regions Bank
PO Box 5014
Montgomery, AL 36103

Rogers Townsend & Thomas PC
2701 Coltsgate Road Ste 300
Charlotte, NC 28211

Rogers Townsend & Thomas PC
PO Box 100200
Columbia, SC 29202-3400

T R Lawing Realty Inc
1445 East Seventh Street
Charlotte, NC 28204-2477

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

Womble Carlyle Sandridge & Rice PLLC
301 South College Street Ste 3500
Charlotte, NC 28202-6037

**United States Bankruptcy Court
Western District**

In re **Southgroup Properties, LLC**

Debtor(s)

Case No.

Chapter

11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, **Arthur D Secor**, declare under penalty of perjury that I am the **Managing Member** of **Southgroup Properties, 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 **Arthur D Secor, 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 **Arthur D Secor, 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 **Arthur D Secor, Managing Member** of this Corporation is authorized and directed to employ **James H. Henderson 13536**, attorney and the law firm of **The Henderson Law Firm** to represent the corporation in such bankruptcy case."

Date **May 14, 2010**

Signed _____

Arthur D Secor

Resolution of Board of Directors
of
Southgroup Properties, 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 **Arthur D Secor, 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 **Arthur D Secor, 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 **Arthur D Secor, Managing Member** of this Corporation is authorized and directed to employ **James H. Henderson 13536**, attorney and the law firm of **The Henderson Law Firm** to represent the corporation in such bankruptcy case.

Date May 14, 2010

Signed Arthur D Secor

Date May 14, 2010

Signed _____