

B1 (Official Form 1)(4/10)

<b>United States Bankruptcy Court Western District</b>	<b>Voluntary Petition</b>
--	---------------------------

Name of Debtor (if individual, enter Last, First, Middle): <b>RBC 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>20-0425994</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>10100 Park Cedar Drive, Suite 166 Charlotte, NC</b> <div style="text-align: right; font-size: small;">ZIP Code <b>28210</b></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: <b>Mecklenburg</b>	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <b>167 Fanmouth Drive Mooreville, NC</b> <div style="text-align: right; font-size: small;">ZIP Code <b>28115</b></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): <b>441 Sardis Road North Charlotte, NC 28270</b>	

<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 checked="" 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 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 \$2,343,300 (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).
--	---

<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.									
<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 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									
<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 \$50 million <input type="checkbox"/> \$10,000,001 to \$100 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

<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>RBC Development, LLC</b></p>
--	---

**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 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><b>X</b> _____ Signature of Attorney for Debtor(s) (Date)</p>
---	--

**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):  
**RBC Development, 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 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 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

August 12, 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 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/ Russell J. Sinacori  
Signature of Authorized Individual

Russell J. Sinacori  
Printed Name of Authorized Individual

Managing Member  
Title of Authorized Individual

August 12, 2010  
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court  
Western District**

In re **RBC 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>Capital Marin, LLC 448 Ignacio Blvd., No. 412 Novato, CA 94949</b>	<b>Capital Marin, LLC 448 Ignacio Blvd., No. 412 Novato, CA 94949</b>	<b>Springbrook subdivision, 11.381 acres, 441 Sardis Road North, Charlotte, N.C., tax parcel nos. 213-411-17, 213-411-87 and 213-411-68; purchase price 5</b>	<b>Disputed</b>	<b>2,113,381.60 (2,000,000.00 secured) (2,122,673.22 senior lien)</b>
<b>Erwin and Eleazer P A 8331 East Morehead Street Ste 840 Charlotte, NC 28202-2726</b>	<b>Erwin and Eleazer P A 8331 East Morehead Street Ste 840 Charlotte, NC 28202-2726</b>	<b>legal services</b>		<b>20,000.00</b>
<b>Gillespie's Landscaping and Grading, Inc 415 Bethel Hill Road Clover, SC 29710</b>	<b>Gillespie's Landscaping and Grading, Inc 415 Bethel Hill Road Clover, SC 29710</b>	<b>site work, contract may be with Sinacori Homes, LLC</b>	<b>Disputed</b>	<b>110,142.66</b>
<b>Kay Francis Fox-Taylor 2700 Coronet Way Charlotte, NC 28208</b>	<b>Kay Francis Fox-Taylor 2700 Coronet Way Charlotte, NC 28208</b>	<b>Springbrook subdivision, 11.381 acres, 441 Sardis Road North, Charlotte, N.C., tax parcel nos. 213-411-17, 213-411-87 and 213-411-68; purchase price 5</b>		<b>340,000.00 (2,000,000.00 secured) (1,782,673.22 senior lien)</b>

B4 (Official Form 4) (12/07) - Cont.  
 In re **RBC Development, 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>

**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 **August 12, 2010** \_\_\_\_\_

Signature **/s/ Russell J. Sinacori** \_\_\_\_\_  
**Russell J. Sinacori**  
**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 **RBC 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
<b>Russell J. Sinacori</b>			<b>sole member</b>

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF 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 of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date **August 12, 2010**

Signature **/s/ Russell J. Sinacori**  
**Russell J. Sinacori**  
**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 **RBC Development, 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: **August 12, 2010**

**/s/ Russell J. Sinacori**  
**Russell J. Sinacori/Managing Member**  
Signer/Title

Arun and Zarna Shah  
c/o Neale T. Johnson, Esq.  
Smith Moore Leatherwood, LLP  
300 N. Greene St., Ste. 1400  
Greensboro, NC 27420

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

Capital Marin, LLC  
448 Ignacio Blvd., No. 412  
Novato, CA 94949

David and Nancy Kutscher  
7910 Sardis Creek Ln.  
Charlotte, NC 28270

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

Duke Energy Carolinas, LLC  
PO Box 70516  
Charlotte, NC 28272-0516

Erwin and Eleazer P A  
8331 East Morehead Street Ste 840  
Charlotte, NC 28202-2726

Fifth Third Bank  
10200 David Taylor Drive  
Charlotte, NC 28262

Gillespie's Landscaping and Grading, Inc  
415 Bethel Hill Road  
Clover, SC 29710

Gina Sinacori  
11859 Churchfield Lane  
Charlotte, NC 28210



Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 21126  
Philadelphia, PA 19114-0326

Kay Francis Fox-Taylor  
2700 Coronet Way  
Charlotte, NC 28208

Kirk Palmer & Thigpen, P.A.  
J. Christian Stevenson  
1100 Kenilworth Ave, Ste. 200  
Charlotte, NC 28204

MacLeod Construction, Inc.  
c/o James A. Beck, II  
1720 Hillsborough St., Ste. 200  
Raleigh, NC 27605

McCollum and Assoc. Paving, LLC  
Attn: Jason Trull, Regis. Agent  
810 N. Sutherland Ave.  
Monroe, NC 28110

McCollum and Assoc. Paving, LLC  
Attn: Member, Manager  
P.O. Box 379  
Midland, NC 28107

McNaughton & Shelton, PLLC  
ATTN: Ned McNaughton  
2101 Sardis Road North, Ste. 208  
Charlotte, NC 28227

Mecklenburg County Tax Collector  
Tax Bankruptcy Section  
PO Box 31637  
Charlotte, NC 28231-1637

National Preferred Contractors, Inc.  
c/o Russell Sinacori  
10100 Park Cedar Dr., Ste. 166  
28210

NC Department of Revenue  
PO Box 1168  
Raleigh, NC 27602

Russell J. Sinacori

Russell Sinacori  
167 Fanmouth Drive  
Mooresville, NC 28115

SGW Investments, LLC  
P.O. Box 4306  
Rock Hill, SC 29732

Sinacori Homes, LLC  
Attn: Russell Sinacori, Reg. Agent  
10100 Park Cedar Dr., Ste. 166  
Charlotte, NC 28210

Sinacori Homes, LLC  
P.O. Box 471785  
Charlotte, NC 28247

Springbrook Homeowners Assoc. of NC  
Attn: Russell Sinacori, Reg. Agent  
11859 Churchfield Lane  
Charlotte, NC 28277

Summit Engineering  
Attn: Member/Manager;Officer  
1923 Cavandale Road  
Rock Hill, SC 29732

Summit Engineering  
Attn Member/Manager/Officer  
P.O. Box 7384  
Charlotte, NC 28273

Summit Engineering & Construction Serv.  
Attn: Andrew Coffey, Registered Agent  
12700 Ivey Creek Drive  
Charlotte, NC 28273

The Isaacs Group, PC  
8720 Red Oak Blvd., Ste. 420  
Charlotte, NC 28217

Thomas G. Williams  
4600 Alexander Valley Dr.  
Charlotte, NC 28270

**United States Bankruptcy Court  
Western District**

In re **RBC 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 **RBC 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*]

**August 12, 2010**

Date

**/s/ James H. Henderson**

**James H. Henderson 13536**

Signature of Attorney or Litigant

Counsel for **RBC Development, LLC**

**The Henderson Law Firm**

**1201 Harding Place**

**Charlotte, NC 28204**

**704.333.3444 Fax:704.333.5003**

**AGREEMENT CONCERNING PROFESSIONAL FEES AND EXTENT OF ATTORNEY'S DUTY TO REPRESENT AND PERSONAL GUARANTEE**

THE UNDERSIGNED, Russell Sinacori ("Sinacori"), acknowledges that he is the Managing Member of RBC Development, LLC ("Client") and that he has the authority to enter into this Agreement on behalf of Client. Client hereby retains and engages the law firm of James H. Henderson, P.C. (hereinafter "Attorney") for representation in connection with bankruptcy proceedings under Chapter 11 of the Bankruptcy Code.

**A. SCOPE AND GOALS OF REPRESENTATION.** Client acknowledges that Attorney's representation shall include essentially all of the issues arising in connection with the Chapter 11 reorganization, except for i) those matters that would involve representation in the courts of the states, ii) interpretation of the law of states in which Attorney is not licensed to practice, iii) patent or admiralty matters, iv) matters involving the law of foreign jurisdictions, or v) any other matter that Client specifically designates to be handled by other counsel. Attorney's representation is expressly limited to representing Client in a Chapter 11 proceeding. Attorney does not represent Sinacori individually or any other officers, employees, members or creditors of Client.

Client acknowledges that if additional legal services beyond those enumerated above are requested to be performed in the bankruptcy proceeding, Attorney shall not be under any obligation to perform said services in the absence of arrangements for its further compensation which are satisfactory to Attorney. No guarantee or promises have been made by Attorney concerning the outcome or results of Attorney's representation in connection with the Chapter 11 proceeding or any decisions by any court.

**B. TERMS OF PAYMENT**

**1. Initial retainer.** Client agrees to post a retainer with Attorney to secure Attorney's representation. Client acknowledges that the amount of the retainer is not an estimate of the total fees and expenses anticipated in this representation, which are difficult to estimate at this time. Attorney has been paid the sum of \$17,500.00 as a retainer from which Attorney's bills will be paid and from which Attorney will pay \$1,039.00 on account of the Chapter 11 filing fee. Client agrees to keep at least \$2,500.00 in Attorney's trust account at all times. \$10,000.00 of the initial retainer will be considered earned upon receipt.

**2. IOLTA account.** When received, the unearned portion of the retainer will be deposited into Attorney's trust account, which is an interest bearing account. Attorney participates in the North Carolina State Bar's Plan for Interest on Lawyer's Trust Accounts ("IOLTA"). IOLTA uses its funds to support public interest projects to further the administration of justice in North Carolina. Under this program, any funds Attorney receives on Client's behalf will be handled in accordance with the ethics rules governing attorney trust accounts. When Attorney receives funds belonging to Client, Attorney determines whether the amount or the period the funds will be held will justify placement in an individual trust account. When the funds are small in amount or will be held for a short time, the funds will be placed in a common trust account with other client's funds. This common account is an interest bearing account with the interest paid to the IOLTA program. Neither Client nor Attorney will receive any of this interest.

**3. Calculation of fees and expenses.** Client agrees to pay Attorney at the rate of \$340.00 per hour for partner time, \$240.00 to \$275.00 per hour for associate time, or the prevailing rate when the services are rendered. Non-attorney time will be billed at the rate of \$85.00 per hour. Time will be billed

in minimum increments of two-tenths (2/10) of an hour. Client understands that Attorney will bill for time spent in connection with advancing Client's goals, and such time may include such things as telephone calls and emails (including responding to those of parties other than Client). Expenses such as out of town travel costs (per mile pursuant to IRS guidelines), long distance telephone calls (cost), telecopier transmissions (\$2.00), postage (cost) and copy costs (\$0.30 per page) will be charged as separate items in addition to legal fees. Client acknowledges that if these additional legal services and expenses are required or requested to be performed, Attorney shall not be under any obligation to perform said services or advance expenses in the absence of arrangements for its further compensation which are satisfactory to it. Client is responsible for keeping all copies of documents. If Client requests additional copies of documents client agrees to pay in advance for any copy charges, postage charges, and time in making the copies. If Attorney determines that any matter will require an extraordinary charge, Attorney may require such costs to be advanced or Client shall arrange to be billed directly by the appropriate party.

**4. Method of billing.** To the extent that the retainer is insufficient to cover Attorney's fees and expenses, Attorney will submit invoices to Client, which will be paid upon receipt. A finance charge will be charged against any part of Client's account which remains unpaid beyond thirty (30) consecutive days at an **ANNUAL PERCENTAGE RATE** of 18% (1.5% per month) on the unpaid balance. The finance charge is assessed against the prior month's beginning balance less any payments made during that month. Finance charges may be avoided by paying the balance due during the month billed. Client will be invoiced for time and expenses incurred in connection with this Agreement. Client agrees to keep a balance of at least \$2,500.00 in Attorney's trust account. Accordingly, any billing which reflects a balance of less than this amount remaining in your trust account will include a request that you a) pay any balance due and b) replenish your trust account balance. There will be a \$35.00 service charge for any returned checks.

#### **C. CLIENT DUTIES.**

Client and Sinacori will provide Attorney with complete and accurate information when requested to do so. Client and Sinacori acknowledge that they have been informed by Attorney that a knowingly false statement in the bankruptcy petition or any schedule or statement filed herewith is a federal crime punishable by up to five years in prison and a \$250,000.00 fine. Attorney has prepared the petition and supporting schedules and statements based upon information supplied by Client, and the signing of this agreement serves as a warrant that Attorney may rely upon said statements as being true. Client will cooperate with Attorney and provide all information requested on a timely basis.

Client furthermore agrees to i) pay fees in accordance with this agreement; ii) keep Attorney informed of the Client's contact information (phone number, address, email address, etc.); iii) keep Attorney informed of important developments that may affect the client's matter; iv) to provide a full and honest explanation of the client's legal problem; v) request an explanation from the lawyer if the client is dissatisfied or disappointed with a development in the representation; vi) make reasonable requests for information but not unduly burdening the lawyer with phone calls or requests. It is reasonable to ask the lawyer for an explanation when you do not understand or are confused by developments in your matter. It is unreasonable to expect a daily progress report.

#### **D. AGREEMENT REGARDING ARBITRATION OF FEE DISPUTES AND LIABILITY FOR EXPENSES OF COLLECTION**

All of Attorney's fees and expenses must be approved by the U.S. Bankruptcy Court, after notice to Client and all other parties in interest, with an opportunity for a hearing if there is an objection to the fees or expenses requested.

In the event that Attorney and Client have a dispute regarding any fee for legal services, it is understood that the U.S. Bankruptcy Court has jurisdiction over such dispute. Attorney has advised Client that the Mecklenburg Bar and the North Carolina State Bar have a program of fee mediation in which Client may choose to participate. Such participation may require approval of the U.S. Bankruptcy Court. Attorney will participate in such mediation as provided for in Rule 1.5 of the North Carolina State Bar Rules of Professional Conduct. Attorney reserves the right to consent to binding arbitration regarding any fee dispute.

**E. AGREEMENT REGARDING RESULTS AND CONTROL OF WORK**

It is understood that Attorney is not always able to control the work which it is called upon to perform on behalf of the client. The necessity to respond to documents filed with the Court or to answer telephone calls, emails or other contacts are examples of matters which will be charged to the client, even though the client has not directed, or specifically consented to, such efforts. The attorney will control the manner of presentation of the client's case, whether in court or otherwise. The attorney is not obligated to take any action which is repugnant to the attorney's own sense of honor and propriety. Client acknowledges that Attorney has made no guarantee or promises concerning the outcome or results of its representation. Attorney will use its best efforts to obtain Client's objectives.

**F. AGREEMENT REGARDING DISCONTINUATION OF WORK AND WITHDRAWAL OF ATTORNEY**

Client hereby agrees that if payments are not made as provided under this agreement or satisfactory arrangements for such payment are not made, then the Attorney may be permitted to and CLIENT HEREBY CONSENTS AND AGREES TO SUCH WITHDRAWAL FROM REPRESENTATION BY THE Attorney. Subject to Attorney's ethical duties and the local rules of the U.S. Bankruptcy Court, Attorney reserves the right to cease legal work if Client fails to promptly and timely make payment under this agreement. The discontinuation of work or the withdrawal of Attorney in no way affects Client's liability for the timely payment of accrued fees, expenses and interest.

**G. DEFAULT**

In the event Client does not comply with the terms of this agreement, you agree pursuant to North Carolina General Statute §6-21.2 that you will be liable for the payment of any legal fees, costs or related expenses incurred in collecting the balance due to Attorney. If Attorney undertakes any collection activities, you agree that you will be liable to Attorney for the value of Attorney's time, fees and actual expenses expended by Attorney attempting to collect the balance due.

**RBC DEVELOPMENT, LLC**

/s/ Russell Sinacori  
By: Russell Sinacori, President