

United States Bankruptcy Court  
Western District of North Carolina

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): <b>Four Jays Development, Inc.</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): <b>d/b/a Steel Castles</b>	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)/Complete EIN(if more than one, state all): <b>56-1645441</b>	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN(if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): <b>37 Challedon Drive Candler, NC</b>	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE <b>28715</b>	ZIP CODE
County of Residence or of the Principal Place of Business: <b>Buncombe</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):	
ZIP CODE	

<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	<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
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<b>Chapter 15 Debtors</b> Country of debtor's center of main interests: _____ Each country in which a foreign proceeding by, regarding, or against debtor is pending:	<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>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.
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<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> <b>Check one box:</b> <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). <b>Check if:</b> <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). <b>Check all applicable boxes</b> <input type="checkbox"/> A plan is being filed with this petition <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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<b>Statistical/Administrative Information</b> <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" 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>THIS SPACE IS FOR COURT USE ONLY</b>
<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 \$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>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>	<b>Document</b> Page 2 of 39 Name of Debtor(s): <b>Four Jays Development, Inc.</b>
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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 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 have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p><b>X Not Applicable</b></p> <p>_____ Signature of Attorney for Debtor(s)</p> <p>_____ 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)*

**Document**

**Page 3 of 39**  
Name of Debtor(s):

**Four Jays Development, Inc.**

**Signatures**

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

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

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

**Not Applicable**

Signature of Debtor

**Not Applicable**

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 the petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

**Not Applicable**

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

**Signature of Attorney**

**s/ David G. Gray**

Signature of Attorney for Debtor(s)

**David G. Gray Bar No. 1733**

Printed Name of Attorney for Debtor(s) / Bar No.

**David G. Gray**

Firm Name

**81 Central Avenue Asheville, NC 28801**

Address

**(828) 254-6315**

Telephone Number

**(828) 255-0305**

**1/11/2012**

Date

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

**Signature of Non-Attorney 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.

**Not Applicable**

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

**Not Applicable**

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

**s/ John K. Jonas**

Signature of Authorized Individual

**John K. Jonas**

Printed Name of Authorized Individual

**President**

Title of Authorized Individual

**1/11/2012**

Date

Document Page 4 of 39  
**UNITED STATES BANKRUPTCY COURT**  
**Western District of North Carolina**

In re: Four Jays Development, Inc.  
 Debtor

Case No.  
 Chapter **11**

## Exhibit "A" to Voluntary Petition

1. If any of debtor's securities are registered under section 12 of the Securities and Exchange Act of 1934, the SEC file number is .

2. The following financial data is the latest available information and refers to debtor's condition on .

a.	Total assets	\$	<b>1,874,521.00</b>
b.	Total debts (including debts listed in 2.c., below)	\$	<b>2,499,165.71</b>

Approximate  
number of  
holders

c. Debt securities held by more than 500 holders.

	secured	unsecured	subordinated		
d.	Number of shares of preferred stock				
e.	Number of shares of common stock				

Comments, if any:

3. Brief description of debtor's business:

**Other**

4. 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:

**John K. Jonas (49%)**  
**Jeanie Jonas (50%)**

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

In re:

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

Chapter **11**

**Four Jays Development, Inc.**

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

I, **John K. Jonas**, declare under penalty of perjury that I am the **President** of **Four Jays Development, Inc.**, a **North Carolina** Corporation and that on **01/06/2012** the following resolution was duly adopted by the **Board of Directors** of this Corporation:

"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 **John K. Jonas, President** 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 **John K. Jonas, President** 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 **John K. Jonas, President** of this Corporation, is authorized and directed to employ **David G. Gray**, attorney and the law firm of **David G. Gray** to represent the Corporation in such bankruptcy case."

Executed on: 1/11/2012

Signed: s/ John K. Jonas  
**John K. Jonas**

B6A (Official Form 6A) (12/07)

In re: Four Jays Development, Inc.

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

Debtor

(If known)

## SCHEDULE A - REAL PROPERTY

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
Real property (.0625 acre lot) located at corner of North Bear Creek and Old County Home Road, Asheville, Buncombe County, N.C.	Fee Owner		\$ 12,000.00	\$ 0.00
Real property and improvements (10 buildings/20 units) located at 290, 292 and 294 North Bear Creek Road, 101, 102 & 103 Skyhawk Lane, and 101, 102, 103 & 104 Cessna Way, Asheville, NC 28806	Fee Owner		\$ 800,000.00	\$1,158,184.00
Real property and improvements (3 acres and 2 bedroom house) located at 52 Huffman Road, Asheville, NC 28806	Fee Owner		\$ 150,000.00	\$ 352,010.00
Real property and improvements (3 buildings/6 units) located at 121, 123 & 125 Academy Street, Asheville, N.C. 28803	Fee Owner		\$ 240,000.00	\$ 230,424.00
Real property and improvements (4 buildings/8 units) located at 2, 3, 4 and 5 Atlanta Avenue, Asheville, N.C. 28806	Fee Owner		\$ 320,000.00	\$ 293,417.00
Real property and improvements (residential buildings/4 units) located at 79 & 83 Laurel Loop, Asheville, N.C. 28806	Fee Owner		\$ 160,000.00	\$ 200,192.00
Real property and improvements located at 75 and 77 Shadowlawn Drive, Asheville, N.C. 28806	Fee Owner		\$ 160,000.00	\$ 118,152.00
<b>Total</b>			<b>\$1,842,000.00</b>	

(Report also on Summary of Schedules.)

B6B (Official Form 6B) (12/07)

In re Four Jays Development, Inc.

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

Debtor

(If known)

## SCHEDULE B - PERSONAL PROPERTY

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand	<input checked="" type="checkbox"/>			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		<b>Funds on deposit with RBC, First Bank and/or Bank of North Carolina</b>		<b>16,021.00</b>
3. Security deposits with public utilities, telephone companies, landlords, and others.	<input checked="" type="checkbox"/>			
4. Household goods and furnishings, including audio, video, and computer equipment.	<input checked="" type="checkbox"/>			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	<input checked="" type="checkbox"/>			
6. Wearing apparel.	<input checked="" type="checkbox"/>			
7. Furs and jewelry.	<input checked="" type="checkbox"/>			
8. Firearms and sports, photographic, and other hobby equipment.	<input checked="" type="checkbox"/>			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	<input checked="" type="checkbox"/>			
10. Annuities. Itemize and name each issuer.	<input checked="" type="checkbox"/>			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	<input checked="" type="checkbox"/>			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	<input checked="" type="checkbox"/>			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		<b>450 shares: Sorl Auto Parts, Inc.</b>		<b>2,400.00</b>
14. Interests in partnerships or joint ventures. Itemize.	<input checked="" type="checkbox"/>			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	<input checked="" type="checkbox"/>			
16. Accounts receivable.	<input checked="" type="checkbox"/>			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	<input checked="" type="checkbox"/>			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	<input checked="" type="checkbox"/>			

B6B (Official Form 6B) (12/07) -- Cont.

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	<b>X</b>			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	<b>X</b>			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	<b>X</b>			
22. Patents, copyrights, and other intellectual property. Give particulars.	<b>X</b>			
23. Licenses, franchises, and other general intangibles. Give particulars.	<b>X</b>			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	<b>X</b>			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		<b>2003 Ford F150</b>		<b>6,000.00</b>
26. Boats, motors, and accessories.	<b>X</b>			
27. Aircraft and accessories.	<b>X</b>			
28. Office equipment, furnishings, and supplies.		<b>office equipment and furnishings</b>		<b>1,500.00</b>
29. Machinery, fixtures, equipment and supplies used in business.		<b>2006 JD lawn tractor</b>		<b>2,300.00</b>
Machinery, fixtures, equipment and supplies used in business.		<b>2007 Husquvarna lawn tractor</b>		<b>200.00</b>
Machinery, fixtures, equipment and supplies used in business.		<b>four (4) utility trailers</b>		<b>2,100.00</b>
Machinery, fixtures, equipment and supplies used in business.		<b>power tools</b>		<b>200.00</b>
Machinery, fixtures, equipment and supplies used in business.		<b>three (3) heat pumps</b>		<b>1,800.00</b>
30. Inventory.	<b>X</b>			
31. Animals.	<b>X</b>			
32. Crops - growing or harvested. Give particulars.	<b>X</b>			
33. Farming equipment and implements.	<b>X</b>			
34. Farm supplies, chemicals, and feed.	<b>X</b>			
35. Other personal property of any kind not already listed. Itemize.	<b>X</b>			



B6B (Official Form 6B) (12/07) -- Cont.

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

**SCHEDULE B - PERSONAL PROPERTY**  
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
<u>2</u> continuation sheets attached			Total >	<b>\$ 32,521.00</b>

(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

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

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. xxx3394	X		<b>Real property and improvements (4 buildings/8 units) located at 2, 3, 4 and 5 Atlanta Avenue, Asheville, N.C. 28806</b>  _____ <b>VALUE \$320,000.00</b>				293,417.00	0.00
<b>First Bank</b> PO Box 926 Troy, NC 27371  <b>First Bank</b> Attn: Jennifer Smith 79 Woodfin Place Asheville, NC 28801  <b>Jennifer B. Formichella</b> Attorney 1 N. Pack Sq., #414 Asheville, NC 28801								
ACCOUNT NO. xxx3103	X		<b>Real property and improvements located at 75 and 77 Shadowlawn Drive, Asheville, N.C. 28806</b>  _____ <b>VALUE \$160,000.00</b>				118,152.00	0.00
<b>First Bank</b> PO Box 926 Troy, NC 27371  <b>First Bank</b> Attn: Jennifer Smith 79 Woodfin Place Asheville, NC 28801  <b>Jennifer B. Formichella</b> Attorney 1 N. Pack Sq., #414 Asheville, NC 28801								

2 continuation sheets attached

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

<b>\$ 411,569.00</b>	<b>\$ 0.00</b>
<b>\$</b>	<b>\$</b>

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

B6D (Official Form 6D) (12/07)- Cont.

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. <b>xxx5257</b>  First Bank PO Box 926 Troy, NC 27371  First Bank Attn: Jennifer Smith 79 Woodfin Place Asheville, NC 28801  Jennifer B. Formichella Attorney 1 N. Pack Sq., #414 Asheville, NC 28801	<b>X</b>		Real property and improvements (3 acres and 2 bedroom house) located at 52 Huffman Road, Asheville, NC 28806  VALUE \$150,000.00				<b>352,010.00</b>	<b>202,010.00</b>
ACCOUNT NO. <b>xxx4759</b>  First Bank PO Box 926 Troy, NC 27371  First Bank Attn: Jennifer Smith 79 Woodfin Place Asheville, NC 28801  Jennifer B. Formichella Attorney 1 N. Pack Sq., #414 Asheville, NC 28801	<b>X</b>		Real property and improvements (10 buildings/20 units) located at 290, 292 and 294 North Bear Creek Road, 101, 102 & 103 Skyhawk Lane, and 101, 102, 103 & 104 Cessna Way, Asheville, NC 28806  VALUE \$800,000.00				<b>1,158,184.00</b>	<b>358,184.00</b>

Sheet no. 1 of 2 continuation sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

<b>\$ 1,510,194.00</b>	<b>\$ 560,194.00</b>
<b>\$</b>	<b>\$</b>

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

B6D (Official Form 6D) (12/07)- Cont.

In re Four Jays Development, Inc.

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

(If known)

Debtor

## SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND AN ACCOUNT NUMBER (See Instructions, Above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO. <b>xxx7244</b> Nationstar Mortgage 350 Highland Drive Lewisville, TX 75067			Real property and improvements (residential buildings/4 units) located at 79 & 83 Laurel Loop, Asheville, N.C. 28806  VALUE \$160,000.00				200,192.00	40,192.00
ACCOUNT NO. <b>xxx9546</b> SunTrust Bank Suite 900 303 Peachtree Street, NE Atlanta, GA 30308  Jennifer B. Formichella Attorney 1 N. Pack Sq., #414 Asheville, NC 28801	<b>X</b>		second mortgage Real property and improvements (3 buildings/6 units) located at 121, 123 & 125 Academy Street, Asheville, N.C. 28803  VALUE \$240,000.00				91,973.00	0.00
ACCOUNT NO. <b>xxx9546</b> SunTrust Bank Suite 900 303 Peachtree Street, NE Atlanta, GA 30308  Jennifer B. Formichella Attorney 1 N. Pack Sq., #414 Asheville, NC 28801	<b>X</b>		first mortgage Real property and improvements (3 buildings/6 units) located at 121, 123 & 125 Academy Street, Asheville, N.C. 28803  VALUE \$240,000.00				138,451.00	0.00

Sheet no. 2 of 2 continuation sheets attached to Schedule of Creditors Holding Secured Claims

Subtotal >  
(Total of this page)

Total >  
(Use only on last page)

<b>\$ 430,616.00</b>	<b>\$ 40,192.00</b>
<b>\$ 2,352,379.00</b>	<b>\$ 600,386.00</b>

(Report also on Summary of Schedules) (If applicable, report also on Statistical Summary of Certain Liabilities and Related Data.)

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

## SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

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

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

**Domestic Support Obligations**

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

**Extensions of credit in an involuntary case**

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

**Wages, salaries, and commissions**

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

**Contributions to employee benefit plans**

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

**Certain farmers and fishermen**

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

**Deposits by individuals**

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

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

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

**Commitments to Maintain the Capital of an Insured Depository Institution**

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

**Claims for Death or Personal Injury While Debtor Was Intoxicated**

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

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

B6E (Official Form 6E) (4/10) – Cont.

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

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

**Type of Priority: Taxes and Certain Other Debts Owed to Governmental Units**

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	CODEBTOR	HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
ACCOUNT NO.  <b>Buncombe Co. Tax Office Suite 204 35 Woodfin Street Asheville, NC 28801-3014</b>							<b>17,254.00</b>	<b>17,254.00</b>	<b>\$0.00</b>

Sheet no. 1 of 1 continuation sheets attached to Schedule of Creditors Holding Priority Claims

Subtotals >  
(Totals of this page)

\$	<b>17,254.00</b>	\$	<b>17,254.00</b>	\$	<b>0.00</b>
\$	<b>17,254.00</b>				
		\$	<b>17,254.00</b>	\$	<b>0.00</b>

Total >  
(Use only on last page of the completed Schedule E. Report also on the Summary of Schedules.)

Total >  
(Use only on last page of the completed Schedule E. If applicable, report also on the Statistical Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (12/07)

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

## SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

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

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. <b>xxx8630</b>  <b>Bank of America</b> <b>PO Box 982238</b> <b>El Paso, TX 79998</b>						<b>16,998.00</b>
ACCOUNT NO. <b>xxx8613</b>  <b>Bank of America</b> <b>PO Box 982238</b> <b>El Paso, TX 79998</b>						<b>10,370.00</b>
ACCOUNT NO. <b>xxx2269</b>  <b>Capital Bank</b> <b>PO Box 85167</b> <b>Richmond, VA 23285</b>	<b>X</b>					<b>19,918.00</b>
ACCOUNT NO. <b>xxx5490</b>  <b>Chase/Bank One</b> <b>PO Box 15298</b> <b>Wilmington DE 19850-5298</b>	<b>X</b>					<b>16,495.71</b>

1 Continuation sheets attached

Subtotal >	\$	<b>63,781.71</b>
Total >	\$	

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable on the Statistical Summary of Certain Liabilities and Related Data.)

B6F (Official Form 6F) (12/07) - Cont.

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

**SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS**

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. <b>xxx1188</b>  <b>Wells Fargo Bank, N.A.</b> <b>PO Box 348750</b> <b>Sacramento, CA 95834</b>  <b>C. O. Ackerman, Jr.</b> <b>Attorney</b> <b>3300 Shopton Road</b> <b>Charlotte, NC 28217</b>	<b>X</b>					<b>65,751.00</b>

1 Continuation sheets attached

Sheet no. 1 of 1 continuation sheets attached to Schedule of Creditors  
Holding Unsecured  
Nonpriority Claims

Subtotal >	\$	<b>65,751.00</b>
Total >	\$	<b>129,532.71</b>

(Use only on last page of the completed Schedule F.)  
(Report also on Summary of Schedules and, if applicable on the Statistical  
Summary of Certain Liabilities and Related Data.)



B6G (Official Form 6G) (12/07)

In re: Four Jays Development, Inc.,  
Debtor

Case No. \_\_\_\_\_  
(If known)

## SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

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

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST, STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
<b>The Housing Authority City of Asheville PO Box 1898 Asheville, NC 28802</b>	<b>Housing Assistance Payment Contracts - 19 contracts/43 leases</b>

B6H (Official Form 6H) (12/07)

In re: **Four Jays Development, Inc.**  
 \_\_\_\_\_  
 Debtor

Case No. \_\_\_\_\_  
 (If known)

## SCHEDULE H - CODEBTORS

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
<b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715	<b>Capital Bank</b> PO Box 85167 Richmond, VA 23285
<b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715	<b>Chase/Bank One</b> PO Box 15298 Wilmington DE 19850-5298
<b>John &amp; Jeanie Jonas</b> 37 Challedon Dr. Candler, NC 28715  <b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715  <b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715  <b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715	<b>First Bank</b> PO Box 926 Troy, NC 27371
<b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715  <b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715	<b>SunTrust Bank</b> Suite 900 303 Peachtree Street, NE Atlanta, GA 30308
<b>John Jonas</b> 37 Challedon Dr. Candler, NC 28715	<b>Wells Fargo Bank, N.A.</b> PO Box 348750 Sacramento, CA 95834



21. Other (Specify):

<b>Taxes and licences</b>	<u>1,593.00</u>
<b>Interest</b>	<u>1,282.00</u>
<b>Advertising</b>	<u>154.00</u>
<b>Electricity</b>	<u>1,115.00</u>
<b>Water</b>	<u>742.00</u>
<b>Telephone</b>	<u>334.00</u>
<b>Trash Removal</b>	<u>159.00</u>
<b>Mowing/landscape</b>	<u>560.00</u>
<b>Cleaning supplies</b>	<u>91.00</u>
<b>Accounting</b>	<u>15.00</u>
<b>Eviction fees</b>	<u>76.00</u>
<b>Apt. refunds/deposit</b>	<u>589.00</u>
<b>Tenant evaluation report</b>	<u>60.00</u>
<b>Postage</b>	<u>50.00</u>
<b>Bank charges</b>	<u>31.00</u>
<b>Management Fees</b>	<u>2,585.00</u>

22. Total Monthly Expenses (Add items 3 - 21)

\$ 13,551.00

PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:

23. AVERAGE NET MONTHLY INCOME (Subtract Item 22 from Item 2)

\$ 12,199.00

B6 Summary (Official Form 6 - Summary) (12/07)

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

In re Four Jays Development, Inc.,  
Debtor

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

**SUMMARY OF SCHEDULES**

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

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	<b>YES</b>	<b>1</b>	\$ <b>1,842,000.00</b>		
B - Personal Property	<b>YES</b>	<b>3</b>	\$ <b>32,521.00</b>		
C - Property Claimed as Exempt	<b>NO</b>				
D - Creditors Holding Secured Claims	<b>YES</b>	<b>3</b>		\$ <b>2,352,379.00</b>	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	<b>YES</b>	<b>2</b>		\$ <b>17,254.00</b>	
F - Creditors Holding Unsecured Nonpriority Claims	<b>YES</b>	<b>2</b>		\$ <b>129,532.71</b>	
G - Executory Contracts and Unexpired Leases	<b>YES</b>	<b>1</b>			
H - Codebtors	<b>YES</b>	<b>1</b>			
I - Current Income of Individual Debtor(s)	<b>NO</b>	<b>0</b>			\$
J - Current Expenditures of Individual Debtor(s)	<b>NO</b>	<b>0</b>			\$
<b>TOTAL</b>		<b>13</b>	\$ <b>1,874,521.00</b>	\$ <b>2,499,165.71</b>	

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

In re Four Jays Development, Inc.  
Debtor

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

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

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

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

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

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

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	\$ 0.00
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	\$ 17,254.00
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	\$ 0.00
Student Loan Obligations (from Schedule F)	\$ 0.00
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E.	\$ 0.00
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	\$ 0.00
TOTAL	\$ 17,254.00

**State the following:**

Average Income (from Schedule I, Line 16)	\$ 0.00
Average Expenses (from Schedule J, Line 18)	\$ 0.00
Current Monthly Income (from Form 22A Line 12; <b>OR</b> , Form 22B Line 11; <b>OR</b> , Form 22C Line 20 )	\$ 0.00

**State the following:**

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		\$ 600,386.00
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column.	\$ 17,254.00	
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		\$ 0.00
4. Total from Schedule F		\$ 129,532.71
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		\$ 729,918.71

B6 Declaration (Official Form 6 - Declaration) (12/07)

In re Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

## DECLARATION CONCERNING DEBTOR'S SCHEDULES

### DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

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

I **John K. Jonas**, the **President** of the **Corporation** named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of **16** sheets (*Total shown on summary page plus 1*), and that they are true and correct to the best of my knowledge, information, and belief.

Date 1/11/2012

Signature: s/ John K. Jonas

John K. Jonas President

[Print or type name of individual signing on behalf of debtor.]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

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

In re Four Jays Development, Inc., Case No. \_\_\_\_\_  
Debtor Chapter 11

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

(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>
First Bank PO Box 926 Troy, NC 27371				<b>\$358,184.00</b>
				<b>SECURED VALUE: \$800,000.00</b>
First Bank PO Box 926 Troy, NC 27371				<b>\$202,010.00</b>
				<b>SECURED VALUE: \$150,000.00</b>
Wells Fargo Bank, N.A. PO Box 348750 Sacramento, CA 95834				<b>\$65,751.00</b>
Nationstar Mortgage 350 Highland Drive Lewisville, TX 75067				<b>\$40,192.00</b>
				<b>SECURED VALUE: \$160,000.00</b>
Capital Bank PO Box 85167 Richmond, VA 23285				<b>\$19,918.00</b>
Buncombe Co. Tax Office Suite 204 35 Woodfin Street Asheville, NC 28801-3014				<b>\$17,254.00</b>



In re Four Jays Development, Inc., Case No. \_\_\_\_\_  
Debtor Chapter 11

### LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(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>
Bank of America PO Box 982238 El Paso, TX 79998				<b>\$16,998.00</b>
Chase/Bank One PO Box 15298 Wilmington DE 19850-5298				<b>\$16,495.71</b>
Bank of America PO Box 982238 El Paso, TX 79998				<b>\$10,370.00</b>

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

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

Date: 1/11/2012

Signature: s/ John K. Jonas

**John K. Jonas, President**  
\_\_\_\_\_  
(Print Name and Title)

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.

B7 (Official Form 7) (4/10)

**UNITED STATES BANKRUPTCY COURT  
Western District of North Carolina**

In re: Four Jays Development, Inc.  
Debtor

Case No. \_\_\_\_\_  
(If known)

**STATEMENT OF FINANCIAL AFFAIRS**

**1. Income from employment or operation of business**

None  State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE	FISCAL YEAR PERIOD
309,950.00	Rental income	2010
310,126.00	Rental income	2011

**2. Income other than from employment or operation of business**

None  State the amount of income received by the debtor other than from employment, trade, profession, operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE	FISCAL YEAR PERIOD
--------	--------	--------------------

**3. Payments to creditors**

**Complete a. or b., as appropriate, and c.**

None  a. *Individual or joint debtor(s) with primarily consumer debts:* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
------------------------------	-------------------	-------------	--------------------

None  b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850\*. If the debtor is an individual, indicate with an asterisk (\*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
------------------------------	------------------------------	-----------------------------------	--------------------

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

None  c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
---	-----------------	-------------	--------------------

**4. Suits and administrative proceedings, executions, garnishments and attachments**

None  a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATIO	STATUS OR DISPOSITION
Foreclosure proceeding: SunTrust Bank 12 SP 9		Buncombe County, N.C.	pending
Foreclosure proceeding: First Bank 11 SP 1439, 1440, 1441, 1442		Buncombe County	pending
Wells Fargo Bank, N.A. v. Four Jays Development, Inc. and John K. Jonas 11 CvD 3801	collection	Buncombe Co. Dist. Ct.	pending

None  b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
--	--------------------	---

**First Bank**

**SunTrust Bank**

**5. Repossessions, foreclosures and returns**

None  List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
---	--	---

**First Bank**

**foreclosure proceeding(s) filed**

**SunTrust Bank**

**foreclosure proceeding filed**

**6. Assignments and receiverships**

None  a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
---------------------------------	-----------------------	---

None  b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND ADDRESS OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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**7. Gifts**

None  List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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**8. Losses**

None  List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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**9. Payments related to debt counseling or bankruptcy**

None  List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of a petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
David G. Gray 81 Central Avenue Asheville, NC 28801	11/18/2011	\$12,000.00 for retainer & cost

**10. Other transfers**

None  a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
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None  b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR INTEREST IN PROPERTY
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**11. Closed financial accounts**

None  List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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**12. Safe deposit boxes**

None  List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITOR	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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**13. Setoffs**

None  List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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**14. Property held for another person**

None  List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
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**15. Prior address of debtor**

None  If debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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**16. Spouses and Former Spouses**

None  If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

**17. Environmental Information.**

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law.

- None  a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None  b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None  c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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**18. Nature, location and name of business**

None  a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within the **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the business, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
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None  b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
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**19. Books, records and financial statements**

None  a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
<b>John &amp; Jeanie Jonas 37 Challedon Dr. Candler, NC 28715</b>	

None  b. List all firms or individuals who within **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME	ADDRESS	DATES SERVICES RENDERED
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None  c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
<b>John &amp; Jeanie Jonas</b>	<b>37 Challedon Dr. Candler, NC 28715</b>

None  d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED
<b>Bank of Asheville</b>	



**20. Inventories**

None  a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
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None  b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

DATE OF INVENTORY	NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS
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**21. Current Partners, Officers, Directors and Shareholders**

None  a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
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None  b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Jeanie Jonas	V.P./Secretary	50% ownership
John K. Jonas	President	49% ownership
Jonathan Jonas		1% ownership

**22. Former partners, officers, directors and shareholders**

None  a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None  b. If the debtor is a corporation, list all officers or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
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**23. Withdrawals from a partnership or distributions by a corporation**

None  If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
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**24. Tax Consolidation Group.**

None  If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION TAXPAYER IDENTIFICATION NUMBER (EIN)

**25. Pension Funds.**

None  If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND TAXPAYER IDENTIFICATION NUMBER (EIN)

\* \* \* \* \*

*[If completed on behalf of a partnership or corporation]*

I, declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date 1/11/2012

Signature s/ John K. Jonas

**John K. Jonas, President**  
Print Name and Title

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

\_\_\_\_\_ continuation sheets attached

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

In re: **Four Jays Development, Inc.**

Case No.

## List of Equity Security Holders

REGISTERED NAME OF HOLDER OF SECURITY LAST KNOWN ADDRESS OR PLACE OF BUSINESS	CLASS OF SECURITY	NUMBER REGISTERED	KIND OF INTEREST REGISTERED
<b>Jeanie Jonas 37 Challedon Dr. Candler, NC 28715</b>			<b>50%</b>
<b>John K. Jonas 37 Challedon Dr. Candler, NC 28715</b>			<b>49%</b>
<b>Jonathan Jonas 37 Challedon Dr. Candler, NC 28715</b>			<b>1%</b>

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

I, **John K. Jonas, President** of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date: 1/11/2012s/ **John K. Jonas**

\_\_\_\_\_  
**John K. Jonas, President, Four Jays Development,  
 Debtor**

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.

B 203  
(12/94)

**UNITED STATES BANKRUPTCY COURT  
Western District of North Carolina**

In re: Four Jays Development, Inc.  
Debtor

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

**DISCLOSURE OF COMPENSATION OF ATTORNEY  
FOR DEBTOR**

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	<u>10,000.00</u>
Prior to the filing of this statement I have received	\$	<u>10,000.00</u>
Balance Due	\$	<u>0.00</u>

2. The source of compensation paid to me was:

- Debtor
- Other (specify)

3. The source of compensation to be paid to me is:

- Debtor
- Other (specify)

4.  I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a) Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b) Preparation and filing of any petition, schedules, statement of affairs, and plan which may be required;
- c) Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d) [Other provisions as needed]

**Retainer & cost of \$12,000.00 (received) with services provided at hourly rate of \$500.00, due and payable as applied for and allowed by the court.**

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

**Services for representation in adversary proceedings for which a separate contract will be required.**

**CERTIFICATION**

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: 1/11/2012

s/ David G. Gray  
David G. Gray, Bar No. 1733

David G. Gray  
Attorney for Debtor(s)

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

In re **Four Jays Development, Inc.**

Case No.

Debtor.

Chapter **11**

**STATEMENT OF CORPORATE OWNERSHIP**

Comes now **Four Jays Development, Inc.** (the "Debtor") and pursuant to Fed. R. Bankr. P. 1007(a) and 7007.1 state as follows:

\_\_\_\_\_ All corporations that directly or indirectly own 10% or more of any class of the corporation's equity interests are listed below:

<b>Owner</b>	<b>% of Shares Owned</b>
<b>None</b>	

OR,

There are no entities to report.

By: David G. Gray

**David G. Gray**  
Signature of Attorney

Counsel for **Four Jays Development, Inc.**

Bar no.: **1733**

Address.: **David G. Gray**  
**81 Central Avenue**  
**Asheville, NC 28801**

Telephone No.: **(828) 254-6315**

Fax No.: **(828) 255-0305**

E-mail address:

Four Jays Development, I  
37 Challedon Drive  
Candler, NC 28715

John Jonas  
Document Page 38 of 39  
37 Challedon Dr.  
Candler, NC 28715

David G. Gray  
David G. Gray  
81 Central Avenue  
Asheville, NC 28801

Nationstar Mortgage  
350 Highland Drive  
Lewisville, TX 75067

Bank of America  
PO Box 982238  
El Paso, TX 79998

SunTrust Bank  
Suite 900  
303 Peachtree Street, NE  
Atlanta, GA 30308

Buncombe Co. Tax Office  
Suite 204  
35 Woodfin Street  
Asheville, NC 28801-3014

Wells Fargo Bank, N.A.  
PO Box 348750  
Sacramento, CA 95834

C. O. Ackerman, Jr.  
Attorney  
3300 Shopton Road  
Charlotte, NC 28217

Capital Bank  
PO Box 85167  
Richmond, VA 23285

Chase/Bank One  
PO Box 15298  
Wilmington DE 19850-5298

First Bank  
PO Box 926  
Troy, NC 27371

First Bank  
Attn: Jennifer Smith  
79 Woodfin Place  
Asheville, NC 28801

Jennifer B. Formichella  
Attorney  
1 N. Pack Sq., #414  
Asheville, NC 28801

John & Jeanie Jonas  
37 Challedon Dr.  
Candler, NC 28715

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA

In re: Four Jays Development, Inc.  
Debtor

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

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s), or debtor's attorney if applicable, do hereby certify under penalty of perjury that the attached Master Mailing List of creditors, consisting of 1 sheet(s) is complete, correct and consistent with the debtor's schedules pursuant to Local Bankruptcy Rules and I/we assume all responsibility for errors and omissions.

Dated: 1/11/2012

Signed: s/ John K. Jonas  
John K. Jonas

Signed: s/ David G. Gray  
David G. Gray

Attorney for Debtor(s)

Bar no.: 1733

David G. Gray

81 Central Avenue  
Asheville, NC 28801

Telephone No.: (828) 254-6315

Fax No.: (828) 255-0305

E-mail address: