

Fill in this information to identify your case:

United States Bankruptcy Court for the:

WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name Watts Perfections, Inc.

2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 90-0100023

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 2617 Royster Rd Shelby, NC 28150 Cleveland County Location of principal assets, if different from principal place of business

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) Partnership Other. Specify:

Debtor Watts Perfections, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53AB))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80a-3)

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.naics.com/search/>.

8. Under which chapter of the Bankruptcy Code is the Debtor filing?

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operation, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship to you _____
District _____	When _____ Case number, if known _____

Debtor **Watts Perfections, Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, 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.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

No

Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input checked="" type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input checked="" type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Watts Perfections, Inc.**
Name

Case number (if known)

Request for Relief, Declaration, and Signature

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

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

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **February 24, 2016**
MM / DD / YYYY

X /s/ Douglas Chad Watts
Signature of authorized representative of debtor

Title **President**

Douglas Chad Watts
Printed name

18. Signature of attorney

X /s/ Kerry L. Baletine
Signature of attorney for debtor

Date **February 24, 2016**
MM / DD / YYYY

Kerry L. Baletine
Printed name

Baletine Law, PLLC
Firm name

615 South Dekalb Street
PO Box 1000
Shelby, NC 28151-1000
Number, Street, City, State & ZIP Code

Contact phone **704-487-0616** Email address **kbaletine@maxgardner.com**

41032
Bar number and State

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 24, 2016

X /s/ Douglas Chad Watts
Signature of individual signing on behalf of debtor

Douglas Chad Watts
Printed name

President
Position or relationship to debtor

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Berman & Rabin, PA PO Box 24327-66283 Overland Park, KS 66223		credit service				\$9,051.80
Cintas PO Box 630803 Cincinnati, OH 45263-0803		equipment and supplies used in motorcycle repair				\$283.38
Cleveland County Tax Collector PO Box 760 Shelby, NC 28131		property taxes				\$1,680.35
CMI Credit Mediators, Inc PO Box 456 Upper Darby, PA 19082-0456		equipment and supplies used in motorcycle repair				\$2,576.72
Evans Cooling Systems, Inc 496 Fricks Lock Rd Pottstown, PA 19465		parts				\$400.00
Gary Boyd Auction & Real Estate PO Box 352 Albemarle, NC 28002		inspection				\$450.00
H & H Pest Control 520 East Dixon Blvd Shelby, NC 28150		pest control services				\$410.00
Hendricks Best Brands Plus 1241 E. Dixon Blvd Shelby, NC 28150		equipment and supplies used in motorcycle repair				\$314.30
John Schweppe, Esq 211 E. Warren St Shelby, NC 28150		legal services				\$500.00

Debtor **Watts Perfections, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
LEAF Funding c/o William J. Allen 2435 Plantation Center Dr, Suite 205 Matthews, NC 28105		2617 Royster Rd., Shelby, NC 28150		\$13,164.00	\$206,000.00	\$13,164.00
Maxwell Hamrick Ins. Agency PO Box 1507 Shelby, NC 28151		insurance services				\$177.41
Mitchell Bailey 31584 Adour Way Winchester, CA 92596		advertising				\$221.00
Ohlins 703-C Old Spartanburg Hwy Hendersonville, NC 28792		equipment and supplies used in motorcycle repair				\$382.52
Parts Unlimited c/o Robert J. Bernhardt 5821 Fairview Rd., Suite 100 Charlotte, NC 28209		2617 Royster Rd., Shelby, NC 28150		\$4,128.00	\$206,000.00	\$4,128.00
Security Central PO Box 602371 Charlotte, NC 28260-2371		security system				\$150.00
Spangler, Inc., PA 1914 Brunswick Ave., Suite 2B Charlotte, NC 28207		accounting services				\$11,025.00
Synter Resource Group, LLC PO Box 63247 North Charleston, SC 29419-3247		postal services				\$549.24

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. Real property: Copy line 88 from <i>Schedule A/B</i>	\$ <u>206,000.00</u>
1b. Total personal property: Copy line 91A from <i>Schedule A/B</i>	\$ <u>27,914.43</u>
1c. Total of all property: Copy line 92 from <i>Schedule A/B</i>	\$ <u>233,914.43</u>

Part 2: Summary of Liabilities

2. Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i>	\$ <u>914,292.00</u>
3. Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)	
3a. Total claim amounts of priority unsecured claims: Copy the total claims from Part 1 from line 6a of <i>Schedule E/F</i>	\$ <u>1,680.35</u>
3b. Total amount of claims of nonpriority amount of unsecured claims: Copy the total of the amount of claims from Part 2 from line 6b of <i>Schedule E/F</i>	+\$ <u>26,491.37</u>
4. Total liabilities Lines 2 + 3a + 3b	\$ <u>942,463.72</u>

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
- Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor			Current value of debtor's interest
3.	Checking, savings, money market, or financial brokerage accounts (Identify all)		
	Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number
	Fidelity Bank, Debtor-in-Possession		
3.1..	account	checking	2265
			\$1,000.00

4. **Other cash equivalents** (Identify all)

5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$1,000.00

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes Fill in the information below.

11. **Accounts receivable**

11a. 90 days old or less:	<u>13,022.87</u>	-	<u>0.00</u>	=	<u>\$13,022.87</u>
	face amount		doubtful or uncollectible accounts		

Debtor Watts Perfections, Inc. Case number (If known) _____
 Name

11b. Over 90 days old: 6,526.56 - 0.00 =.... \$6,526.56
 face amount doubtful or uncollectible accounts

12. **Total of Part 3.**
 Current value on lines 11a + 11b = line 12. Copy the total to line 82.

<u>\$19,549.43</u>

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.
- Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
- Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
- Yes Fill in the information below.

General description	Net book value of debtor's interest	Valuation method used for current value	Current value of debtor's interest
Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	(Where available)		

- 47. **Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles**
- 48. **Watercraft, trailers, motors, and related accessories** *Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels*
- 49. **Aircraft and accessories**
- 50. **Other machinery, fixtures, and equipment (excluding farm machinery and equipment)**

Debtor Watts Perfections, Inc. Case number (If known) _____
 Name

hand tools, parts washers, parts cleaners, vise, tool box, press, drill press, air hoses, air compressor, sprockets, chains, spark plugs, handlebars, chemicals, pistons, baskets, fax/copy machine, computer, cash register. Value based on appraisal dated 1/14/2016 by Gary Boyd, Auction and Real Estate, PO Box 352, Albermarle, NC 28002.

\$0.00 Appraisal \$7,365.00

51. **Total of Part 8.** \$7,365.00
 Add lines 47 through 50. Copy the total to line 87.

52. **Is a depreciation schedule available for any of the property listed in Part 8?**
 No
 Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**
 No
 Yes

Part 9: Real property

54. **Does the debtor own or lease any real property?**

- No. Go to Part 10.
- Yes Fill in the information below.

55. **Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest**

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. Warehouse and 13.285 acres located at 2617 Royster Rd., Shelby, NC 28150 as more particularly described in that certain North Carolina General Warranty Deed recorded on 2/24/2005 in Book 1441, Page 2036 in the Cleveland County Registry of Deeds. Value is based on commercial real estate appraisal dated 12/18/2015 by Edgar W. Tanner, Jr., Tanner Real Estate Services, Inc, 110 West Marion St., Shelby, NC 28150.	Fee simple	\$0.00	Appraisal	\$206,000.00

Debtor Watts Perfections, Inc. Case number (if known) _____
Name

56. **Total of Part 9.**

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
Copy the total to line 88.

<u>\$206,000.00</u>

57. **Is a depreciation schedule available for any of the property listed in Part 9?**

- No
 Yes

58. **Has any of the property listed in Part 9 been appraised by a professional within the last year?**

- No
 Yes

Part 10: Intangibles and intellectual property

59. **Does the debtor have any interests in intangibles or intellectual property?**

- No. Go to Part 11.
 Yes Fill in the information below.

Part 11: All other assets

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
 Yes Fill in the information below.

Debtor Watts Perfections, Inc. Case number (if known) _____
 Name

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$1,000.00</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$19,549.43</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$7,365.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$206,000.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$0.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$27,914.43</u>	+ 91b. <u>\$206,000.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$233,914.43</u>

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim <small>Do not deduct the value of collateral.</small>	Column B Value of collateral that supports this claim
<p>2.1 Bank of the Ozarks</p> <p>Creditor's Name</p> <p>PO Box 196 Ozark, AR 72949</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred 12/19/2008</p> <p>Last 4 digits of account number 8421</p> <p>Do multiple creditors have an interest in the same property?</p> <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien 1st DOT recorded on 11/19/2008 in Book 1565, Page 635 in the Cleveland County Registry of Deeds.</p> <p>Describe the lien Deed of Trust</p> <p>Is the creditor an insider or related party?</p> <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim?</p> <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply</p> <p><input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$299,000.00</p>	<p>\$206,000.00</p>

<p>2.2 Bank of the Ozarks</p> <p>Creditor's Name</p> <p>PO Box 196 Ozark, AR 72949</p> <p>Creditor's mailing address</p> <p>Creditor's email address, if known</p> <p>Date debt was incurred 11/19/2008</p> <p>Last 4 digits of account number 8421</p> <p>Do multiple creditors have an interest in the same property?</p>	<p>Describe debtor's property that is subject to a lien equipment, machinery and supplies used in the business of motorcycle repairs and modification</p> <p>Describe the lien Deed of Trust</p> <p>Is the creditor an insider or related party?</p> <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim?</p> <p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply</p>	<p>\$299,000.00</p>	<p>\$7,365.00</p>
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Debtor Watts Perfections, Inc. Case number (if know) _____
Name

- No
 Yes. Specify each creditor, including this creditor and its relative priority.
- Contingent
 Unliquidated
 Disputed

<p>2.3 Bank of the Ozarks <small>Creditor's Name</small></p> <p>PO Box 196 Ozark, AR 72949 <small>Creditor's mailing address</small></p> <p><small>Creditor's email address, if known</small></p> <p>Date debt was incurred 11/19/2008 Last 4 digits of account number 8421</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien cash collateral</p> <hr/> <p>Describe the lien</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$299,000.00</p>	<p>\$1,000.00</p>
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<p>2.4 LEAF Funding <small>Creditor's Name</small></p> <p>c/o William J. Allen 2435 Plantation Center Dr, Suite 205 Matthews, NC 28105 <small>Creditor's mailing address</small></p> <p><small>Creditor's email address, if known</small></p> <p>Date debt was incurred 08/2009 Last 4 digits of account number 7395</p> <p>Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien 2617 Royster Rd., Shelby, NC 28150</p> <hr/> <p>Describe the lien Judgment Lien</p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p>As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p>\$13,164.00</p>	<p>\$206,000.00</p>
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<p>2.5 Parts Unlimited <small>Creditor's Name</small></p> <p>c/o Robert J. Bernhardt 5821 Fairview Rd., Suite 100 Charlotte, NC 28209 <small>Creditor's mailing address</small></p>	<p>Describe debtor's property that is subject to a lien 2617 Royster Rd., Shelby, NC 28150</p> <hr/> <p>Describe the lien Judgment Lien</p>	<p>\$4,128.00</p>	<p>\$206,000.00</p>
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Debtor **Watts Perfections, Inc.** Case number (if know) _____
Name

Is the creditor an insider or related party?

- No
- Yes

Is anyone else liable on this claim?

- No
- Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

Creditor's email address, if known

Date debt was incurred

06/7/2010

Last 4 digits of account number

1430

Do multiple creditors have an interest in the same property?

- No
- Yes. Specify each creditor, including this creditor and its relative priority.

As of the petition filing date, the claim is:

Check all that apply

- Contingent
- Unliquidated
- Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any. **\$914,292.00**

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address	On which line in Part 1 did you enter the related creditor?	Last 4 digits of account number for this entity
Wesley L. Deaton PO Box 2459 Denver, NC 28037	Line <u>2.1</u>	

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206E/F
Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
 Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

			Total claim	Priority amount
2.1	Priority creditor's name and mailing address Cleveland County Tax Collector PO Box 760 Shelby, NC 28131	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$1,680.35	\$1,680.35
	Date or dates debt was incurred 2014	Basis for the claim: property taxes		
	Last 4 digits of account number 6796 Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

2.2	Priority creditor's name and mailing address IRS	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$0.00	\$0.00
	Date or dates debt was incurred	Basis for the claim:		
	Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

Amount of claim

Debtor Watts Perfections, Inc. Case number (if known) _____
Name

3.1 Nonpriority creditor's name and mailing address **Berman & Rabin, PA** **PO Box 24327-66283** **Overland Park, KS 66223** **As of the petition filing date, the claim is:** *Check all that apply.* **\$9,051.80**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2012 **Basis for the claim:** credit service
 Last 4 digits of account number 1170 Is the claim subject to offset? No Yes

3.2 Nonpriority creditor's name and mailing address **Cintas** **PO Box 630803** **Cincinnati, OH 45263-0803** **As of the petition filing date, the claim is:** *Check all that apply.* **\$283.38**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2009 **Basis for the claim:** equipment and supplies used in motorcycle repair
 Last 4 digits of account number 2959 Is the claim subject to offset? No Yes

3.3 Nonpriority creditor's name and mailing address **CMI Credit Mediators, Inc** **PO Box 456** **Upper Darby, PA 19082-0456** **As of the petition filing date, the claim is:** *Check all that apply.* **\$2,576.72**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2015 **Basis for the claim:** equipment and supplies used in motorcycle repair
 Last 4 digits of account number 5189 Is the claim subject to offset? No Yes

3.4 Nonpriority creditor's name and mailing address **Evans Cooling Systems, Inc** **496 Fricks Lock Rd** **Pottstown, PA 19465** **As of the petition filing date, the claim is:** *Check all that apply.* **\$400.00**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2015 **Basis for the claim:** parts
 Last 4 digits of account number 1321 Is the claim subject to offset? No Yes

3.5 Nonpriority creditor's name and mailing address **First Data Global Leasing** **PO Box 173845** **Denver, CO 80217** **As of the petition filing date, the claim is:** *Check all that apply.* **\$0.00**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2010 **Basis for the claim:** equipment and supplies used in motorcycle repair
 Last 4 digits of account number 5000 Is the claim subject to offset? No Yes

3.6 Nonpriority creditor's name and mailing address **Gary Boyd Auction & Real Estate** **PO Box 352** **Albemarle, NC 28002** **As of the petition filing date, the claim is:** *Check all that apply.* **\$450.00**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 1/2016 **Basis for the claim:** inspection
 Last 4 digits of account number 0114 Is the claim subject to offset? No Yes

3.7 Nonpriority creditor's name and mailing address **H & H Pest Control** **520 East Dixon Blvd** **Shelby, NC 28150** **As of the petition filing date, the claim is:** *Check all that apply.* **\$410.00**
 Contingent
 Unliquidated
 Disputed
 Date or dates debt was incurred 2015 **Basis for the claim:** pest control services
 Last 4 digits of account number 8272 Is the claim subject to offset? No Yes

Debtor Watts Perfections, Inc. Case number (if known) _____
Name

3.8 Nonpriority creditor's name and mailing address **Hendricks Best Brands Plus** As of the petition filing date, the claim is: Check all that apply. \$314.30
1241 E. Dixon Blvd
Shelby, NC 28150
 Date or dates debt was incurred 2011-2013
 Last 4 digits of account number 9990
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: equipment and supplies used in motorcycle repair
 Is the claim subject to offset? No Yes

3.9 Nonpriority creditor's name and mailing address **John Scheppe, Esq** As of the petition filing date, the claim is: Check all that apply. \$500.00
211 E. Warren St
Shelby, NC 28150
 Date or dates debt was incurred 2015
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: legal services
 Is the claim subject to offset? No Yes

3.10 Nonpriority creditor's name and mailing address **Maxwell Hamrick Ins. Agency** As of the petition filing date, the claim is: Check all that apply. \$177.41
PO Box 1507
Shelby, NC 28151
 Date or dates debt was incurred 2013
 Last 4 digits of account number 4720
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: insurance services
 Is the claim subject to offset? No Yes

3.11 Nonpriority creditor's name and mailing address **Mitchell Bailey** As of the petition filing date, the claim is: Check all that apply. \$221.00
31584 Adour Way
Winchester, CA 92596
 Date or dates debt was incurred 2015
 Last 4 digits of account number 2197
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: advertising
 Is the claim subject to offset? No Yes

3.12 Nonpriority creditor's name and mailing address **Ohlins** As of the petition filing date, the claim is: Check all that apply. \$382.52
703-C Old Spartanburg Hwy
Hendersonville, NC 28792
 Date or dates debt was incurred 2008-2010
 Last 4 digits of account number 1001
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: equipment and supplies used in motorcycle repair
 Is the claim subject to offset? No Yes

3.13 Nonpriority creditor's name and mailing address **Security Central** As of the petition filing date, the claim is: Check all that apply. \$150.00
PO Box 602371
Charlotte, NC 28260-2371
 Date or dates debt was incurred 10/25/2015
 Last 4 digits of account number 5145
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: security system
 Is the claim subject to offset? No Yes

3.14 Nonpriority creditor's name and mailing address **Spangler, Inc., PA** As of the petition filing date, the claim is: Check all that apply. \$11,025.00
1914 Brunswick Ave., Suite 2B
Charlotte, NC 28207
 Date or dates debt was incurred 2007-2011
 Last 4 digits of account number _____
 Contingent
 Unliquidated
 Disputed
 Basis for the claim: accounting services
 Is the claim subject to offset? No Yes

Debtor Watts Perfections, Inc. Case number (if known) _____
Name

3.15	Nonpriority creditor's name and mailing address Synter Resource Group, LLC PO Box 63247 North Charleston, SC 29419-3247 Date or dates debt was incurred <u>2014</u> Last 4 digits of account number <u>0907</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>postal services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$549.24
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Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

	Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1	Citibank Bank PO Box 9001037 Louisville, KY 40290-1037	Line <u>3.1</u> <input type="checkbox"/> Not listed. Explain _____	_____
4.2	Pioneer Metal Finishing, LLC 254 Henderson St Gaffney, SC 29341	Line <u>3.3</u> <input type="checkbox"/> Not listed. Explain _____	<u>0342</u>
4.3	UPS PO Box 650580 Dallas, TX 75265	Line <u>3.15</u> <input type="checkbox"/> Not listed. Explain _____	<u>09RR</u>

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

	<table border="0" style="width:100%"> <tr> <td colspan="2" style="text-align:center">Total of claim amounts</td> </tr> <tr> <td style="width:5%;">5a.</td> <td style="width:5%;">\$</td> <td style="width:40%;"></td> <td style="width:50%; text-align:right;">1,680.35</td> </tr> <tr> <td>5b.</td> <td>+</td> <td>\$</td> <td style="text-align:right;">26,491.37</td> </tr> </table>	Total of claim amounts		5a.	\$		1,680.35	5b.	+	\$	26,491.37
Total of claim amounts											
5a.	\$		1,680.35								
5b.	+	\$	26,491.37								
5c. Total of Parts 1 and 2 <small>Lines 5a + 5b = 5c.</small>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;">5c.</td> <td style="width:5%;">\$</td> <td style="width:40%;"></td> <td style="width:50%; text-align:right;">28,171.72</td> </tr> </table>	5c.	\$		28,171.72						
5c.	\$		28,171.72								

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

**Official Form 206H
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case:

Debtor name Watts Perfections, Inc.

United States Bankruptcy Court for the: WESTERN DISTRICT OF NORTH CAROLINA

Case number (if known) _____

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

12/15

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply

Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:
From 1/01/2016 to **Filing Date**

Operating a business
 Other _____

\$6,000.00

For prior year:
From 1/01/2015 to 12/31/2015

Operating a business
 Other _____

\$50,000.00

For year before that:
From 1/01/2014 to 12/31/2014

Operating a business
 Other _____

\$45,130.00

For the fiscal year:
From 1/01/2013 to 12/31/2013

Operating a business
 Other _____

\$48,687.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

Debtor **Watts Perfections, Inc.**

Case number (if known)

None.

Creditor's Name and Address	Dates	Total amount of value	Reasons for payment or transfer <i>Check all that apply</i>
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4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's name and address	Describe of the Property	Date	Value of property
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6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. In the Matter of the Foreclosure of the Deed of Trust of Watts Perfections, Inc., by Mortgagee, Bank of the Ozarks 15 SP 337	foreclosure of commercial deed of trust	Cleveland County Superior Court 100 Justice PI Shelby, NC 28150	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

Debtor **Watts Perfections, Inc.**

Case number (if known)

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None.

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. Kerry Balentine PO Box 1000 Shelby, NC 28150		chapter 11 filing fee made on 2/20/2016	\$2,000.00

Email or website address

Who made the payment, if not debtor?

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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13. Transfers not already listed on this statement

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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Part 7: Previous Locations

14. Previous addresses

Debtor **Watts Perfections, Inc.**

Case number (if known)

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
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Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 - diagnosing or treating injury, deformity, or disease, or
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

No. Go to Part 9.
 Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

No.
 Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

No. Go to Part 10.
 Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
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19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?
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20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

Debtor **Watts Perfections, Inc.**

Case number (if known)

None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?
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Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- No.
- Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	----------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

None

Debtor **Watts Perfections, Inc.** Case number (if known) _____

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
		Dates business existed

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address	Date of service From-To
26a.1. Linda Ross Accutrol Income Tax Service 717 Eastview St Shelby, NC 28150	2010-2015

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Douglas Chad Watts	2617 Royster Rd Shelby, NC 28150	President/Secretary	100%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

No

Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

Debtor **Watts Perfections, Inc.**

Case number (if known)

- No
- Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **February 24, 2016**

/s/ Douglas Chad Watts
Signature of individual signing on behalf of the debtor

Douglas Chad Watts
Printed name

Position or relationship to debtor **President**

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
- Yes

United States Bankruptcy Court
Western District of North Carolina

In re Watts Perfections, Inc.

Debtor(s)

Case No.

Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 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:

Table with 3 rows: For legal services, I have agreed to accept \$ 20,000.00; Prior to the filing of this statement I have received \$ 0.00; Balance Due \$ 20,000.00

2. The source of the compensation paid to me was:

Debtor [checked] Other (specify): [unchecked]

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

Debtor [checked] Other (specify): [unchecked]

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. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
e. [Other provisions as needed]

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

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.

February 24, 2016
Date

/s/ Kerry L. Baletine
Kerry L. Baletine 41032
Signature of Attorney
Baletine Law, PLLC
615 South Dekalb Street
PO Box 1000
Shelby, NC 28151-1000
704-487-0616 Fax: 888-870-1647
kbaletine@maxgardner.com
Name of law firm

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

In re Watts Perfections, Inc.

Debtor(s)

Case No.

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
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Douglas Chad Watts 2617 Royster Rd Shelby, NC 28150			
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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **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 February 24, 2016

Signature /s/ Douglas Chad Watts
Douglas Chad Watts

*Penalty for making a false statement of 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 of North Carolina**

In re Watts Perfections, Inc.

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the President 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: February 24, 2016

/s/ Douglas Chad Watts

Douglas Chad Watts/President

Signer/Title

Watts Perfections, Inc.
2617 Royster Rd
Shelby, NC 28150

First Data Global Leasing
PO Box 173845
Denver, CO 80217

North Carolina Department of Rev
Bankruptcy Unit
PO Box 1168
Raleigh, NC 27602-1168

Kerry L. Baletine
Baletine Law, PLLC
615 South Dekalb Street
PO Box 1000
Shelby, NC 28151-1000

Gary Boyd Auction & Real Estate
PO Box 352
Albemarle, NC 28002

Ohlins
703-C Old Spartanburg Hwy
Hendersonville, NC 28792

Bank of the Ozarks
PO Box 196
Ozark, AR 72949

H & H Pest Control
520 East Dixon Blvd
Shelby, NC 28150

Parts Unlimited
c/o Robert J. Bernhardt
5821 Fairview Rd., Suite 100
Charlotte, NC 28209

Berman & Rabin, PA
PO Box 24327-66283
Overland Park, KS 66223

Hendricks Best Brands Plus
1241 E. Dixon Blvd
Shelby, NC 28150

Pioneer Metal Finishing, LLC
254 Henderson St
Gaffney, SC 29341

Cintas
PO Box 630803
Cincinnati, OH 45263-0803

IRS

Security Central
PO Box 602371
Charlotte, NC 28260-2371

Citibank Bank
PO Box 9001037
Louisville, KY 40290-1037

John Schweppe, Esq
211 E. Warren St
Shelby, NC 28150

Spangler, Inc., PA
1914 Brunswick Ave., Suite 2B
Charlotte, NC 28207

Cleveland County Tax Collector
PO Box 760
Shelby, NC 28131

LEAF Funding
c/o William J. Allen
2435 Plantation Center Dr, Suite 205
Matthews, NC 28105

Synter Resource Group, LLC
PO Box 63247
North Charleston, SC 29419-3247

CMI Credit Mediators, Inc
PO Box 456
Upper Darby, PA 19082-0456

Maxwell Hamrick Ins. Agency
PO Box 1507
Shelby, NC 28151

UPS
PO Box 650580
Dallas, TX 75265

Evans Cooling Systems, Inc
496 Fricks Lock Rd
Pottstown, PA 19465

Mitchell Bailey
31584 Adour Way
Winchester, CA 92596

Wesley L. Deaton
PO Box 2459
Denver, NC 28037

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

In re Watts Perfections, Inc.

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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 Watts Perfections, Inc. 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:

Douglas Chad Watts
2617 Royster Rd
Shelby, NC 28150

None [*Check if applicable*]

February 24, 2016

Date

/s/ Kerry L. Baletine

Kerry L. Baletine 41032

Signature of Attorney or Litigant
Counsel for **Watts Perfections, Inc.**

Baletine Law, PLLC

615 South Dekalb Street

PO Box 1000

Shelby, NC 28151-1000

704-487-0616 Fax:888-870-1647

kbaletine@maxgardner.com