

Fill in this information to identify your case:

United States Bankruptcy Court for the:

WDNC STATESVILLE DIV. CHAP. 11

Case number (if known) Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

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 Sloop Properties, LLC

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) 20-2731040

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 132 N Foxthrough Drive Ext Wilkesboro, NC 28697 PO Box 655 Wilkesboro, NC 28697 Number, Street, City, State & ZIP Code P.O. Box, Number, Street, City, State & ZIP Code Wilkes County Location of principal assets, if different from principal place of business 5307 Boone Trail Millers Creek, NC 28651 Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

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

Debtor Sloop Properties, LLC  
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(53A))
- 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. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

\_\_\_\_\_

**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 \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 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 operations, 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 _____
District _____	When _____ Case number, if known _____

Debtor Sloop Properties, LLC  
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 checked="" 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 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 Sloop Properties, LLC Case number (if known) \_\_\_\_\_  
Name

**Request for Relief, Declaration, and Signatures**

**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 December 5, 2017  
MM / DD / YYYY

/s/ Lisa R. Sloop \_\_\_\_\_ Lisa R. Sloop \_\_\_\_\_  
Signature of authorized representative of debtor Printed name  
Title Member / Manager \_\_\_\_\_

**18. Signature of attorney**

/s/ Robert P. Laney \_\_\_\_\_ Date December 5, 2017 \_\_\_\_\_  
Signature of attorney for debtor MM / DD / YYYY  
Robert P. Laney 7850 \_\_\_\_\_  
Printed name  
McElwee Firm, PLLC \_\_\_\_\_  
Firm name  
906 Main Street \_\_\_\_\_  
North Wilkesboro, NC 28659 \_\_\_\_\_  
Number, Street, City, State & ZIP Code  
Contact phone 336-838-1111 Email address BLaney@McElweeFirm.com \_\_\_\_\_  
7850 \_\_\_\_\_  
Bar number and State

**Fill in this information to identify the case:**

Debtor name Sloop Properties, LLC  
United States Bankruptcy Court for the: WDNC STATESVILLE DIV. CHAP. 11  
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 Voluntary Petition, Corporate Ownership Statement, Disclosure of Compensation of Attorney for Debtor, List of Equity Security Holders, Creditor Matrix, Statement Regarding Authority to Sign and File Petition, and Resolution of Board of Directors

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

Executed on December 5, 2017

X /s/ Lisa R. Sloop  
Signature of individual signing on behalf of debtor

Lisa R. Sloop  
Printed name

Member / Manager  
Position or relationship to debtor

**Fill in this information to identify the case:**

Debtor name Sloop Properties, LLC

United States Bankruptcy Court for the: WDNC STATESVILLE DIV. CHAP. 11

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
Vannoy and Lankford Plumbing Co., I PO Box 36 N. Wilkesboro, NC 28659		business utilities expense				\$2,900.00
West Wilkes Water Association 4309 Boone Trail Millers Creek, NC 28651		utility				\$900.00
Wilkes County Tax Collector 110 North St. Wilkesboro, NC 28697		Property taxes for business real property				\$71,190.08

United States Bankruptcy Court
WDNC Statesville Div. Chap. 11

In re Sloop Properties, LLC

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 2 columns: Description of compensation and Amount. Rows include: For legal services, I have agreed to accept (\$ 20,283.00); Prior to the filing of this statement I have received (\$ 20,283.00); Balance Due (\$ 0.00).

2. \$ 1,717.00 of the filing fee has been paid.

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

Other (specify): Debtor's member / manager father, Frank Rhodes, obtained the funds through personal financing of his other owned property by loan from J. Terry Bumgarner, who is not a creditor of this debtor.

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

Debtor

5. 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.

6. 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]
Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements as needed; preparation and filing of motions for avoidance of liens on household goods, tools and judicial lien avoidances; other matters as set out in WDNC LBR 2016-1.

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

Determination of credit or debts other than those provided by the debtor prior to the case filing; or representation of the debtors in any discharge or dischargeability actions or adversary proceeding; or appeals; and other matters as set out in WDNC LBR 2016-1. If additional non-base services are required, an additional fee will be charged at the rate of \$250 per hour, pending Bankruptcy Court approval, for the work done by the attorney and \$175 per hour for work delegated to the paralegal.

In re Sloop Properties, LLC  
Debtor(s)

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

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)**  
(Continuation Sheet)

**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.

December 5, 2017  
*Date*

/s/ Robert P. Laney  
Robert P. Laney 7850  
*Signature of Attorney*  
McElwee Firm, PLLC  
906 Main Street  
North Wilkesboro, NC 28659  
336-838-1111 Fax: 336-838-5069  
BLaney@McElweeFirm.com  
*Name of law firm*

Date December 5, 2017

Signature /s/ Lisa R. Sloop  
Lisa R. Sloop  
Member / Manager

**United States Bankruptcy Court  
WDNC Statesville Div. Chap. 11**

In re Sloop Properties, LLC

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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-NONE-

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

I, the Member / Manager 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 December 5, 2017

Signature /s/ Lisa R. Sloop  
Lisa R. Sloop

*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  
WDNC Statesville Div. Chap. 11**

In re Sloop Properties, LLC

Debtor(s)

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

Chapter 11

**VERIFICATION OF CREDITOR MATRIX**

I, the Member / Manager 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: December 5, 2017

/s/ Lisa R. Sloop

Lisa R. Sloop/Member / Manager  
Signer/Title

Robert P. Laney  
McElwee Firm, PLLC  
906 Main Street  
North Wilkesboro, NC 28659

Credit Bureau  
Post Office Box 26140  
Greensboro, NC 27402

Millers Creek Pawn & Jewelry  
5281 Boone Trail  
Millers Creek, NC 28651

NC Dept. of Revenue  
P.O. Box 1168  
Raleigh, NC 27602

Employment Security Commission  
PO Box 26504  
Raleigh, NC 27611

Millers Creek Pharmacy  
P.O. Box 39  
3012 NC Highway 16 N  
Millers Creek, NC 28651

US Bankruptcy Administrator  
402 West Trade Street, Suite 200  
Charlotte, NC 28202

First National Bank  
formerly Yadkin Bank  
110 West Market Street  
Elkin, NC 28621

Mission Thrift  
5307 Boone Trail  
Millers Creek, NC 28651

Bankruptcy Administrator  
Western District of NC  
402 West Trade Street, Suite 200  
Charlotte, NC 28202

First Tennessee Bank National Assoc.  
165 Madison Avenue, 13th Floor  
Memphis, TN 38103

United States Post Office  
P.O. Box 9998  
Millers Creek, NC 28651

Big T's  
5201 Boone Trail  
Millers Creek, NC 28651

Hutchens Law Firm  
Post Office Box 12497  
Charlotte, NC 28220

US Attorney  
227 West Trade Street  
Suite 1700  
Charlotte, NC 28202-1648

C 3 Motorsports  
2976 NC Highway 16 N  
Millers Creek, NC 28651

Internal Revenue Service  
Post Office Box 7346  
Philadelphia, PA 19101-7346

Vannoy and Lankford Plumbing Co.,I  
PO Box 36  
N. Wilkesboro, NC 28659

Capital One Bank  
1017 East Morehead Street, Suite 20  
Charlotte, NC 28204

Java Hills  
5315 Boone Trail  
Millers Creek, NC 28651

West Wilkes Water Association  
4309 Boone Trail  
Millers Creek, NC 28651

Capital One Bank  
2924 NC Highway 16 N  
Millers Creek, NC 28651

Little's Heating & Air  
137 Post Office Drive  
Millers Creek, NC 28651

Wilkes County Tax Collector  
110 North St.  
Wilkesboro, NC 28697

Claudines Diner  
2958 NC Highway 16 N  
Millers Creek, NC 28651

Little's Heating & Air  
2980 NC Highway 16 N  
Millers Creek, NC 28651

**United States Bankruptcy Court  
WDNC Statesville Div. Chap. 11**

In re Sloop Properties, LLC

Debtor(s)

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

Chapter 11

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

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

None [*Check if applicable*]

December 5, 2017

Date

/s/ Robert P. Laney

Robert P. Laney 7850

Signature of Attorney or Litigant  
Counsel for Sloop Properties, LLC

McElwee Firm, PLLC

906 Main Street

North Wilkesboro, NC 28659

336-838-1111 Fax:336-838-5069

BLaney@McElweeFirm.com

**United States Bankruptcy Court  
WDNC Statesville Div. Chap. 11**

In re Sloop Properties, LLC

Debtor(s)

Case No.

Chapter 11

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

I, Lisa R. Sloop, declare under penalty of perjury that I am the sole Member / Manager Of Sloop Properties, LLC, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 1 day of December, 2017.

"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 Lisa R. Sloop, sole Member / Manager 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 Lisa R. Sloop, sole Member / Manager 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 Lisa R. Sloop, sole Member / Manager of this Corporation is authorized and directed to employ Robert P. Laney 7850, attorney and the law firm of McElwee Firm, PLLC to represent the corporation in such bankruptcy case."

Date December 5, 2017

Signed /s/Lisa R. Sloop

Lisa R. Sloop

Resolution of Board of Directors  
of  
Sloop Properties, LLC

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

Be It Therefore Resolved, that Lisa R. Sloop, sole Member / Manager 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 Lisa R. Sloop, sole Member / Manager 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 Lisa R. Sloop, sole Member / Manager of this Corporation is authorized and directed to employ Robert P. Laney 7850, attorney and the law firm of McElwee Firm, PLLC to represent the corporation in such bankruptcy case.

Date December 5, 2017

Signed /s/Lisa R. Sloop

Date \_\_\_\_\_

Signed \_\_\_\_\_