

BI (Official Form 1)(4/10)

**United States Bankruptcy Court
District of New Jersey**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Camrod Corporation	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): DBA Camrod Motorsports	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 13-1919172	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 627 Eleventh Avenue New York, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 10036	ZIP Code
County of Residence or of the Principal Place of Business: Passaic	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): 1058 Union Valley Road West Milford, NJ	Mailing Address of Joint Debtor (if different from street address):
ZIP Code 07480	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above): New York, NY; West Milford, NJ; 439 Main Rd., Towaco, NJ; 342 Grand Avenue, Englewood, NJ	

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) 	Nature of Business (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). 	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. 	Chapter 11 Debtors <p>Check one box:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <p>Check if:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). <p>Check all applicable boxes:</p> <ul style="list-style-type: none"> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

- Debtor estimates that funds will be available for distribution to unsecured creditors.
- Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors									
<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> OVER 100,000
Estimated Assets									
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input checked="" type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
Estimated Liabilities									
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input checked="" type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

B1 (Official Form 1)(4/10)

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Camrod Corporation	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed: - None -	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<p style="text-align:center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align:center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>		
Exhibit C			
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?			
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D			
(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)			
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="margin-left: 40px;">_____</div> <div style="margin-left: 40px;">(Name of landlord that obtained judgment)</div> <div style="margin-left: 40px;">_____</div> <div style="margin-left: 40px;">(Address of landlord)</div>			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

Voluntary Petition

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

Name of Debtor(s):
Camrod Corporation

Signatures

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

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Anthony Sodono, III
Signature of Attorney for Debtor(s)

Anthony Sodono, III
Printed Name of Attorney for Debtor(s)

Trenk, DiPasquale, Webster, Della Fera & Sodono, P.C.
Firm Name

347 Mount Pleasant Avenue
Suite 300
West Orange, NJ 07052

Address

973-243-8600 Fax: 973-243-8677
Telephone Number

May 23, 2011
Date

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

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

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

X /s/ Andreas Eriksson
Signature of Authorized Individual

Andreas Eriksson
Printed Name of Authorized Individual

President
Title of Authorized Individual

May 23, 2011
Date

**RESOLUTION OF SPECIAL MEETING OF BOARD OF DIRECTORS OF
CAMROD CORPORATION, d/b/a CAMROD MOTORSPORTS,
AUTHORIZING FILING OF CHAPTER 11 BANKRUPTCY PETITION**

I hereby certify that at a duly called and held special meeting of the members of Camrod Corporation, d/b/a Camrod Motorsports (the "Corporation"), a corporation of the State of New York, held on May 17, 2011, the following Resolutions were proposed and unanimously adopted by all Directors present:

RESOLVED, that the Directors of the Corporation, in view of its financial condition, be and are hereby authorized and directed on behalf of the Corporation, to file a petition pursuant to Chapter 11 of the Bankruptcy Code and retain the services of counsel for the purposes of preparing, filing, and prosecuting a Petition under Chapter 11 and to take all steps necessary and related thereto, and that Andreas Eriksson is hereby authorized to execute the Petition and any other pleadings or documents he or other Directors deem necessary in connection with the Chapter 11 bankruptcy case of the Corporation; and it is further

RESOLVED, that Andreas Eriksson be, and hereby is, authorized and directed in the name and on behalf of the Corporation, to prepare, execute, issue, deliver and/or file any and all such further agreements, certificates, instruments, letters and pleadings and other documents to perform any and all such acts as he may deem necessary or desirable to fully effectuate the foregoing Resolution.

In certification hereof, I do set my hand and seal this 23rd day of May 2011.

CAMROD CORPORATION
d/b/a CAMROD MOTORSPORTS

By: /s/ Andreas Eriksson
Andreas Eriksson, President

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
District of New Jersey**

In re Camrod Corporation
Debtor(s)

Case No. _____
Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
627 Eleventh Ave. Realty, LLC 610 South Owl Drive Sarasota, FL 34236	627 Eleventh Ave. Realty, LLC 610 South Owl Drive Sarasota, FL 34236	Rent		238,113.52
Chase Attn. JP Morgan Chase Bank, N.A. PO Box 659754 San Antonio, TX 78265-9754	Chase Attn. JP Morgan Chase Bank, N.A. PO Box 659754 San Antonio, TX 78265-9754	Credit card debt		19,703.70
Chase Cardmember Service PO Box 15153 Wilmington, DE 19886-5153	Chase Cardmember Service PO Box 15153 Wilmington, DE 19886-5153	Credit card debt		13,505.20
GE Commercial Distribution Finance Corporation 75 Remittance Drive Suite 6999 Chicago, IL 60675	GE Commercial Distribution Finance Corporation 75 Remittance Drive Chicago, IL 60675	Finance agreement with Suzuki		12,874.20
GE Commercial Distribution Finance Corporation 75 Remittance Drive Suite 6995 Chicago, IL 60675	GE Commercial Distribution Finance Corporation 75 Remittance Drive Chicago, IL 60675	Finance Agreement with Yamaha		8,762.94
Fairview Associates Great American E&S Assurance 25 Fairview Avenue Verona, NJ 07044	Fairview Associates Great American E&S Assurance 25 Fairview Avenue Verona, NJ 07044			8,685.23
US Bancorp Attn. Nationwide Recovery Services 2304 Tarpley Road Suite 134 Carrollton, TX 75006	US Bancorp Attn. Nationwide Recovery Services 2304 Tarpley Road Carrollton, TX 75006		Disputed	7,804.46
Chase Cardmember Service PO Box 15153 Wilmington, DE 19886-5153	Chase Cardmember Service PO Box 15153 Wilmington, DE 19886-5153	Credit card debt		7,660.08

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

In re **Camrod Corporation**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Sanford Israel, C.P.A. 277 Broadway New York, NY 10007	Sanford Israel, C.P.A. 277 Broadway New York, NY 10007	Accounting services		7,500.00
Con Edison Cooper Station PO Box 138 New York, NY 10276-0138	Con Edison Cooper Station PO Box 138 New York, NY 10276-0138	Utility charges		5,875.00
Zurich Insurance 7045 College Boulevard Leawood, KS 66211-1523	Zurich Insurance 7045 College Boulevard Leawood, KS 66211-1523			3,300.00
Schiller & Pittenger 1771 Front Street Scotch Plains, NJ 07076	Schiller & Pittenger 1771 Front Street Scotch Plains, NJ 07076	Legal services		2,810.00
GE Commercial Distribution Finance Corporation 75 Remittance Drive Suite 6995 Chicago, IL 60675	GE Commercial Distribution Finance Corporation 75 Remittance Drive Chicago, IL 60675	Finance Agreement with Yamaha Motors Corp.		2,802.78
American Honda Finance Corp. 627 11th Avenue PO Box 165205 Irving, TX 75016-5205	American Honda Finance Corp. 627 11th Avenue PO Box 165205 Irving, TX 75016-5205			2,537.54
American Honda Motor Co., Inc. 1919 Torrance Boulevard Mail Stop 100-2W-5H Torrance, CA 90501-2746	American Honda Motor Co., Inc. 1919 Torrance Boulevard Mail Stop 100-2W-5H Torrance, CA 90501-2746	Trade debt		2,243.45
GE Commercial Distribution Finance Corporation 75 Remittance Drive Suite 6999 Chicago, IL 60675	GE Commercial Distribution Finance Corporation 75 Remittance Drive Chicago, IL 60675	Finance Agreement with Suzuki		1,338.97
United HealthCare Oxford PO Box 1697 Newark, NJ 07101	United HealthCare Oxford PO Box 1697 Newark, NJ 07101			1,200.00
C-Systems Software, Inc. 2201 Arlington Downs Road Arlington, TX 76011	C-Systems Software, Inc. 2201 Arlington Downs Road Arlington, TX 76011			855.57
Lo Jack Corp. PO Box 846111 Boston, MA 02284	Lo Jack Corp. PO Box 846111 Boston, MA 02284			750.00
Verizon PO Box 15124 Albany, NY 12212-5124	Verizon PO Box 15124 Albany, NY 12212-5124	Telephone charges		686.20

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

In re **Camrod Corporation**

Case No. _____

Debtor(s) _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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

Date **May 23, 2011**

Signature **/s/ Andreas Eriksson**

**Andreas Eriksson
President**

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**TRENK, DiPASQUALE, WEBSTER,
DELLA FERA & SODONO, P.C.**
347 Mt. Pleasant Avenue, Suite 300
West Orange, NJ 07052
(973) 243-8600
Anthony Sodono, III (AS9426)
Joao F. Magalhaes (JM6777)
*Proposed Counsel to Camrod Corporation,
Debtor and Debtor-in-Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

CAMROD CORPORATION,

Debtor.

Case No. 11-_____

Chapter 11

Honorable _____

**NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY AND
DISCLAIMER REGARDING DEBTOR'S SCHEDULES OF ASSETS
AND LIABILITIES AND STATEMENT OF FINANCIAL AFFAIRS**

On May 23, 2011 (the "Petition Date"), Camrod Corporation d/b/a Camrod Motorsports (the "Debtor") filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the District of New Jersey. The Debtor is operating its business and managing its properties as a debtor in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

The Debtor, with the assistance of its legal advisors and other professionals, has prepared its Schedules of Assets and Liabilities (the "Schedules") and Statement of Financial Affairs (the "SOFA") pursuant to Section 521 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 1007. These Notes and Statement of Limitations, Methodology and Disclaimer Regarding the Debtor's Schedules of Assets and Liabilities and Statement of Financial Affairs (the "Notes and Disclaimers") pertain to all of the Schedules and the SOFA. While the Debtor's management has made reasonable efforts to ensure that the Schedules and SOFA are accurate and complete based on information that was available to it at the time of preparation, subsequent information or discovery may result in changes to these Schedules and SOFA, and inadvertent errors or omissions may exist in the Schedules and SOFA. Moreover, the Schedules and SOFA contain unaudited information that is subject to further review and potential adjustment. Nothing contained in the Schedules or SOFA shall constitute a waiver of any of the Debtor's rights or an admission with respect to this Chapter 11 case including, without limitation, any issues involving substantive consolidation, equitable subordination and/or causes of action arising under the provisions of Chapter 5 of the Bankruptcy Code and any other applicable laws to recover assets

or avoid transfers. These Notes and Disclaimers are incorporated by reference herein, and comprise an integral part of, the Schedules and SOFA, and should be referred to and reviewed in connection with any review of the Schedules and SOFA. Nothing contained on the Schedules and SOFA shall waive any rights to assert that an alleged lease is a disguised security interest.

Amendment. While reasonable efforts were made to file complete and accurate Schedules and SOFA, inadvertent errors or omissions may exist. The Debtor thus reserves the right to amend and/or supplement its Schedules and SOFA from time to time as may be necessary or appropriate.

Dates. To the best of the Debtor's ability and knowledge, all asset information is listed as of the Petition Date and all liability information is listed as of the Petition Date.

Basis of Presentation. The Schedules and SOFA do not purport to represent financial information or data prepared in accordance with U.S. Generally Accepted Accounting Principles. The Debtor reserves all rights with respect to the values, amounts and characterizations of the assets and liabilities listed in its Schedules and SOFA.

Causes of Action. Despite reasonable efforts to identify all known assets, the Debtor may not have identified or set forth all of its causes of action (filed or potential) as assets in the Schedules and SOFA. Notwithstanding this, the Debtor reserves all of its rights with respect to any causes of action it may have, whether or not listed as assets in the Schedules and SOFA, and neither these Notes and Disclaimers nor the Schedules and SOFA shall be deemed a waiver of any such causes of action.

Totals. All totals that are included in the Schedules and SOFA represent totals of all of the known amounts included on the Schedules and SOFA. To the extent that there are unknown or undetermined amounts, the actual total may be different than the listed total, at times materially.

Effect of "First Day" Orders on Scheduled Claim Amounts. The Debtor intends to seek certain authority from the Bankruptcy Court to honor and/or pay certain prepetition claims including, but not limited to, the authority to pay certain outstanding prepetition wages to employees and taxing authorities. Consequently, certain prepetition fixed, liquidated and undisputed priority and general unsecured claims have been or may be paid under this authority. Given that the Schedules are required to reflect claims as of the Petition Date, obligations that have been satisfied under this authority are nonetheless listed in the Schedules.

Current Market Value of Assets. Unless otherwise indicated, net book values are reflected in the Debtor's Schedules and SOFA. For this reason, amounts ultimately realized may vary from net book value and such variance may be material. Thus, unless otherwise noted, the Schedules and SOFA reflect the carrying value of the assets as recorded on the Debtor's books and are not based upon any estimate of its current market value unless so indicated. Exceptions to this include operating cash, which is presented as bank balances as of the Petition Date. Certain other assets are listed as "Unknown" amounts because the net book values may materially differ from fair market value. The amounts shown for assets and liabilities exclude

items identified as “Unknown” and the Debtor’s ultimate assets and liabilities may differ materially from those stated in the Schedules and SOFA.

Claims Descriptions. Any failure to designate a claim on the Debtor’s Schedules and SOFA as “disputed,” “contingent” or “unliquidated” does not constitute an admission by the Debtor that such amount is not “disputed,” “contingent” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtor. The Debtor reserves the right to dispute any claims reflected on its Schedules or SOFA on any grounds, including to assert an offset or any defense to any claim reflected on the Schedules and/or SOFA with respect to, but not limited to, amount, liability or classification, or to otherwise subsequently designate such claims as “disputed,” “contingent” or “unliquidated.” The Debtor reserves the right to amend these Schedules and SOFA accordingly.

Classifications. Listing a claim on (i) Schedule E as “priority” or (ii) Schedule F as “unsecured nonpriority,” or listing a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtor of the legal rights of the claimant, or a waiver of the Debtor’s right to recharacterize or reclassify such claim or contract. In particular, the Debtor reserves the right to amend the Schedules and SOFA to recharacterize or reclassify any such contract or claim.

Notes and Disclaimers Control. In the event the Schedules and SOFA differ from the foregoing Notes and Disclaimers, the Notes and Disclaimers shall control.

Insiders. The Debtor has included in response to question 23 of the SOFA all withdrawals or distributions, if any, credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the Petition Date. Persons listed as “insiders” have been included for informational purposes only. The Debtor does not take any position with respect to (a) such person’s influence over the control of the Debtor, (b) the management responsibilities or functions of such individual, (c) the decision-making or corporate authority of such individual or (d) whether such individual could successfully argue that he or she is not an “insider” under section 101(31) of the Bankruptcy Code or applicable law.

Contingent Assets. The Debtor believes that it may possess certain claims and causes of action against various parties. Additionally, the Debtor may possess contingent claims in the form of various avoidance actions it could commence under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws. The Debtor reserves all of its rights with respect to any claims, causes of action or avoidance actions it may have and nothing contained in these Notes and Disclaimers or the Schedules and SOFA shall be deemed a waiver of any such claims, avoidance actions or causes of action or in any way prejudice or impair the assertion of such claims.

Recharacterization. The Debtor has made reasonable efforts to characterize, classify, categorize or designate the claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and SOFA correctly. The Debtor, however, may have inadvertently characterized, classified, categorized or designated certain items mistakenly. Thus, the Debtor

reserves its rights to recharacterize, reclassify, recategorize or redesignate items reported in the Schedules and SOFA at a later time as necessary or appropriate as additional information becomes available, including, but not limited to, whether contracts listed herein were executory as of the Petition Date or remain executory post-petition.

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