

Fill in this information to identify the case:

United States Bankruptcy Court for the:

District of Oregon

Case number (if known): _____ Chapter 11

Check if this is 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 the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** Aspen Investments, L.L.C.

2. **All other names debtor used in the last 8 years** Aspen Lakes Development, L.L.C.

Include any assumed names, trade names, and *doing business* as names

3. **Debtor's federal Employer Identification Number (EIN)** 9 3 - 1 0 2 8 5 0 1

4. **Debtor's address**

Principal place of business	Mailing address, if different from principal place of business
16900 Aspen Lakes Dr Sisters, OR 97759	

Location of principal assets, if different from principal place of business

Deschutes County
County

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: _____

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.naics.com/search/>.

7 1 3 9

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. District _____ When _____ Case number _____
MM / DD / YYYY
- District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

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

- No See Attached 201 Question 10 Continuation
- Yes. Debtor _____ Relationship _____
District _____ When _____
MM / DD / YYYY
Case number, if known _____

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

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?

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 for distribution 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"/> 5,001-10,000 | <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 |

Debtor Aspen Investments, L.L.C.
Name

Case number (if known) _____

16. Estimated liabilities

- | | | |
|--|--|--|
| <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 |

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

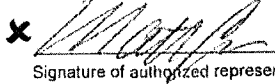
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

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.

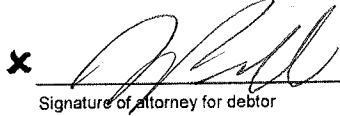
Executed on 6/27/18
MM / DD / YYYY

X 
Signature of authorized representative of debtor

Matt Cyrus
Printed name

Title Managing Member

18. Signature of attorney

X 
Signature of attorney for debtor

Date 6/27/18
MM / DD / YYYY

Douglas Pahl
Perkins Coie LLP
1120 N.W. Couch Street
10th Floor
Portland, OR 97209-4128

503.727.2000
Contact phone

DPahl@perkinscoie.com
Email address

950476
Bar number

Oregon
State

Debtor Aspen Investments, L.L.C.
Name

Case number (if known) _____

Schedule 201

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

Debtor	Relationship	District	Date Filed	Case number
Aspen Lakes Golf Course, L.L.C.	Affiliate	Northern District of Alabama	06/27/2018	
Wildhorse Meadows, LLC	Affiliate	District of Oregon	06/27/2018	

Fill in this information to identify the case:

Debtor name Aspen Investments, L.L.C.
United States Bankruptcy Court for the: District of Oregon
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 the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Liz Fancher, Attorney 644 NW Broadway St Bend, OR 97701-2622		Trade Debt				5,434.00
2	The Swearingen Group, LLC 4022 SW Wickiup Court Redmond, OR 97756		Trade Debt				3,025.00

1 Douglas Pahl OR Bar No. 950476
DPahl@perkinscoie.com
2 Amir Gamliel CA Bar No. 268121
(pro hac vice application to be submitted)
3 AGamliel@perkinscoie.com
PERKINS COIE LLP
4 1120 N.W. Couch Street
10th Floor
5 Portland, OR 97209-4128
Telephone: 503.727.2000
6 Facsimile: 503.727.2222

7 Proposed Counsel for Debtors and Debtors-in-
Possession

8
9 IN THE UNITED STATES BANKRUPTCY COURT
10 FOR THE DISTRICT OF OREGON

11 In re
12 ASPEN INVESTMENTS, L.L.C.,
13 Debtor.

Case No. 18-_____

**CERTIFICATE OF SERVICE OF THE TOP 20
LIST OF CREDITORS**

15
16 The undersigned certifies that Aspen Lakes Golf Course, L.L.C. (the “**Debtor**”) provided a
17 copy of the Top 20 List of Creditors (“List of Creditors”) and self-adhesive labels with the names
18 and service addresses for: (i) the Debtor, (ii) Debtor’s undersigned counsel, and (iii) each creditor
19 listed on the List of Creditors.

20 Dated: June 27, 2018

PERKINS COIE LLP

21
22 By: /s/ Douglas Pahl
23 Douglas Pahl
24 Amir Gamliel

25 Proposed Counsel for Debtors and Debtors-
in- Possession

UNITED STATES BANKRUPTCY COURT

District of Oregon

Debtor Aspen Investments, L.L.C.
Name

Case number (*if known*) _____

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Fed. R. Bank. P. 1007(a)(3) for filing in this chapter 11 case.

<u>Name and last known address or place of business of holder</u>	<u>Security Class</u>	<u>Number of Shares</u>	<u>Percent of Ownership</u>	<u>Kind of Interest</u>
Keith Cyrus 16900 Aspen Lakes Dr Sisters, OR 97759	Equity Security Holder	40	40%	LLC Member
Matt Cyrus 16900 Aspen Lakes Dr Sisters, OR 97759	Equity Security Holder	40	40%	LLC Member
Pam Mitchell 16900 Aspen Lakes Dr Sisters, OR 97759	Equity Security Holder	20	20%	LLC Member

LIST OF EQUITY SECURITY HOLDERS

**ASPEN INVESTMENTS, L.L.C.
F/K/A ASPEN LAKES DEVELOPMENT, L.L.C.**

**JOINT UNANIMOUS WRITTEN CONSENT
OF THE MEMBERS
AND SOLE MANAGER**

The undersigned, being all of the Members and the sole Manager of Aspen Investments, L.L.C. f/k/a Aspen Lakes Development, L.L.C., an Oregon limited liability company (the “**Company**”), acting by written consent without a meeting pursuant to the Operating Agreement of the Company and Section 63.130 of the Oregon Limited Liability Company Act, do hereby consent to the adoption of the following resolutions:

WHEREAS, the Members and Manager have considered presentations by the Company’s management (the “**Management**”) and financial and legal advisors (collectively, the “**Advisors**”) regarding the liabilities and liquidity of the Company, strategic alternatives available to it, and the effect of the foregoing on the Company’s business;

WHEREAS, the Members and Manager discussed the foregoing with the Management and the Advisors and has determined, in the judgment of Members and Manager, that it is in the best interests of the Company, its members, its creditors, and other parties in interest for the Company to file a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”).

APPROVAL OF CHAPTER 11 FILING

NOW, THEREFORE, IT IS:

RESOLVED, the Company hereby is authorized and empowered to file a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Oregon, and therefore commence a proceeding under the Bankruptcy Code (the “**Bankruptcy Case**”).

RESOLVED, the Members and Manager are, and each of them individually is, authorized and empowered to execute and file on behalf of the Company all petitions, schedules, lists, applications, documents, declarations, statements, motions, pleadings, consents and other papers in connection with the Bankruptcy Case, and to take any and all action that they deem (or the Advisors advise) necessary or proper to obtain such relief under the Bankruptcy Code, including, without limitation, any action necessary to maintain the Company’s assets and any other transaction deemed necessary or proper to protect and advance the interests of the Company.

RESOLVED, the Members and Manager are authorized and directed, in the name of and on behalf of the Company, to make, enter into, execute, deliver and file any and all other or further agreements, documents, certificates, materials or instruments, to disburse funds of the Company, to take or cause to be taken any and all other actions, and to incur such

fees and expenses as such Members and Manager deem to be necessary, appropriate or advisable to carry out the purposes of these Resolutions and the transactions contemplated thereunder, the taking of any action to constitute conclusive evidence and the exercise of discretionary authority.

RETENTION OF PROFESSIONALS

RESOLVED, each Member and Manager hereby is authorized and directed to engage the law firm of Perkins Coie LLP as counsel to represent and assist the Company in carrying out and fulfilling its duties and obligations under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations, including filing any pleadings; and in connection therewith, each of the Members and Manager, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Perkins Coie LLP.

RESOLVED, each Member and Manager hereby is authorized and directed to engage any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Members and Manager, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of any other professionals as they deem necessary.

GENERAL AUTHORIZATION AND RATIFICATION

RESOLVED, the actions heretofore taken by the Members and Manager of the Company in connection with the foregoing resolutions are hereby in all respects confirmed, approved and ratified; the Members and Manager of the Company, together or individually, may take any and all action and do any and all things as may be deemed by any of them to be necessary or advisable or appropriate to carry out the purposes and intent of the foregoing resolutions; and the taking of any and all such action and the performance of any and all such things by any of them in connection with the foregoing shall conclusively establish such officer's authority therefor from the Company and the approval and ratification therefor by the Company.

[Signature page(s) to follow]

This Joint Unanimous Written Consent may be signed in two or more counterparts, each of which shall be an original, and all of which shall be deemed one instrument.

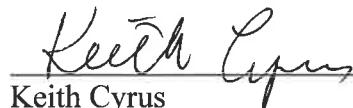
IN WITNESS WHEREOF, the undersigned Members and Manager have duly executed this Joint Unanimous Written Consent as of June 26, 2018.

MANAGER:



Matt Cyrus

MEMBERS:



Keith Cyrus



Matt Cyrus



Pamela K. Mitchell