

UNITED STATES BANKRUPTCY COURT Southern District of New York		VOLUNTARY PETITION
Name of Debtor (if individual, enter Last, First, Middle): 558/560LLC		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): N/A		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): 86-1121576		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): 558 WEST 184TH STREET SUITE 1-A NEW YORK, NEW YORK <div style="text-align: right;">ZIP CODE 10033</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>
County of Residence or of the Principal Place of Business: NEW YORK COUNTY		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): N/A <div style="text-align: right;">ZIP CODE</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>
Location of Principal Assets of Business Debtor (if different from street address above): 558 AND 560 WEST 184TH STREET NEW YORK, NEW YORK		<div style="text-align: right;">ZIP CODE 10033</div>
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input checked="" 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 type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or house- hold purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Chapter 11 Debtors Check one box: <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). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (<i>amount subject to adjustment on 4/01/13 and every three years thereafter</i>). Check all applicable boxes: <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).
Statistical/Administrative Information <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. 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 type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion 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 type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		THIS SPACE IS FOR COURT USE ONLY <div style="font-size: 2em; transform: rotate(-90deg);"> 2009 DEC 23 </div>

Voluntary Petition (This page must be completed and filed in every case.)		Name of Debtor(s): 558/560LLC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed: N/A		Case Number: N/A	Date Filed:
Location Where Filed: N/A		Case Number: N/A	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: N/A		Case Number: N/A	Date Filed:
District: Southern District of New York		Relationship: N/A	Judge: N/A
Exhibit A (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.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtor(s) (Date)	
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.) _____ (Name of landlord that obtained judgment) _____ (Address of landlord) <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 with 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):

558/560LLC

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 Maria M. Malave
Signature of Attorney for Debtor(s)
MARIA M. MALAVE

Printed Name of Attorney for Debtor(s)
MARIA M. MALAVE ESQ.

Firm Name
558 WEST 184TH STREET SUITE 1-B
NEW YORK, NEW YORK 10033

Address
646-228-5723

Telephone Number
05/07/2010

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 Debtor (Corporation/Partnership)

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

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

X Rosendo A. Fermin
Signature of Authorized Individual
ROSENDO A. FERMIN

Printed Name of Authorized Individual
MANAGER

Title of Authorized Individual
05/07/2010

Date

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.

In re: 558/560LLC
Debtor

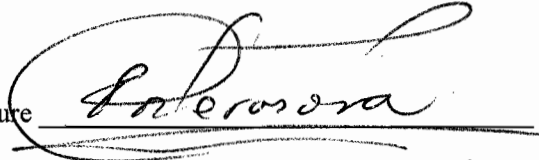
**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, ~~[the president or other officer]~~ ~~an authorized agent of the corporation]~~ ~~or a member or an~~
~~authorized agent of the partnership]~~ named as the debtor in this case, declare under penalty of perjury
that I have read the foregoing [list or schedule or amendment or other document (describe)] and that it is
true and correct to the best of my information and belief.

Date

5/7/10

Signature



ROSENDO A. FERMIN - Manager
(Print Name and Title)

In re: 558/560LLC
Debtor

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

1.	FLUSHING SAVINGS BANK 1 Corporate Drive Suite 360 Lake Zurich, IL 60047-8945 Tel (888) 809-8921	FREDERICK WILHELM 144-51 Northern Boulevard Flushing, New York 11354 Tel (718) 961-5400	Bank Loan	Secured 2,090,811.71
2.	Department of Environmental Protection 59-17 Junction Boulevard Flushing, NY 11373		Water & Sewer	Unsecured 46,613.45
3.	Department of Environmental Protection 59-17 Junction Boulevard Flushing, NY 11373		Water & Sewer	Unsecured 63,000.00
4.	Con Edison Cooper Station P.O. Box 138 New York, NY 10276-0138		Utilities	Unsecured 29,000.00
5.	Carmen Minerva Echevarria 560 West 184 th Street #3 New York, NY 10033		Loan	Unsecured 200,000.00
6.	Dorys Fermin 558 West 184 th Street #3 New York, NY 10033		Loan	Unsecured 143,000.00
7.	Virginia Selman 558 West 184 th Street #3 New York, NY 10033		Loan	Unsecured 120,000.00

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

MATRIX

1. FLUSHING SAVINGS BANK
1 Corporate Drive Suite 360
Lake Zurich, IL 60047-8945
Tel (888) 809-8921
2. Department of Environmental Protection
59-17 Junction Boulevard
Flushing, NY 11373
(718)595-7000
3. Department of Environmental Protection
59-17 Junction Boulevard
Flushing, NY 11373
(718) 595-7000
4. Con Edison
Cooper Station
P.O. Box 138
New York, NY 10276-0138
(800) 758-2481
5. Carmen Minerva Echevarria
560 West 184th Street #3
New York, NY 10033
(212) 928-3350
6. Dorys Fermin
558 West 184th Street #3
New York, NY 10033
(212) 928-3350
7. Virginia Selman
558 West 184th Street #3
New York, NY 10033
(212) 928-3350

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHER DISTRICT OF NEW YORK**

IN RE: 558/560LLC .

CASE No. _____

Debtor,

CORPORATE OWNERSHIP STATEMENT [RULES 1007(a) & 7007.1]

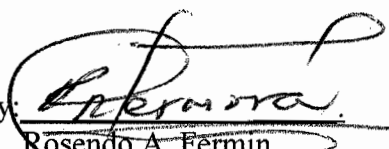
Pursuant to Federal Rules of Bankruptcy Procedures 1007(a) and 707.1, the undersigned corporation 558/560LLC . certifies that:

There are not entities to report under FRBP 1007(a)(1) or 7007.1.

The undersigned corporation further acknowledges its duty to file a supplemental statement promptly upon any change in circumstances that renders this Corporate Ownership Statement inaccurate.

May 7, 2010 .
Date

558/560LLC .
Name of Corporation

By: 
Rosendo A. Fermin
Its: Manager

[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 of the Bankruptcy Code, this Exhibit "A" shall be completed and attached to the petition.]

UNITED STATES BANKRUPTCY COURT

Southern District of New York

In re 558/560LLC,) Case No. _____
 Debtor)
)
) Chapter 11

EXHIBIT "A" TO VOLUNTARY PETITION

1. If any of the debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is N/A.

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

a. Total assets	\$	<u>5,005,000.00</u>	
b. Total debts (including debts listed in 2.c., below)	\$	<u>2,692,425.00</u>	
c. Debt securities held by more than 500 holders:		Approximate number of holders:	
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>	\$ <u>0</u> <u>0</u>
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>	\$ _____
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>	\$ _____
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>	\$ _____
secured <input type="checkbox"/>	unsecured <input type="checkbox"/>	subordinated <input type="checkbox"/>	\$ _____
d. Number of shares of preferred stock		_____	
e. Number of shares common stock		<u>200</u>	

Comments, if any: _____

This corporation is not subject to SEC as it is a privately held corporation with only two members in the LLC

3. Brief description of debtor's business:
 owns residential building 558 / 560 West 184th Street New York, New York 10033

4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor: _____
 ROSENDO A. FERMIN 95%
 DORYS FERMIN 5%

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re :

558/560 LLC., :

Debtor. :
-----X

Charter 11 Case No.

AFFIDAVIT OF ROSENDO A. FERMIN
PURSUANT TO RULE 1007-2 OF THE LOCAL BANKRUPTCY
RULES FOR THE SOUTHERN DISTRICT OF NEW YORK IN
SUPPORT OF FIRST-DAY MOTIONS AND APPLICATIONS

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS:

Rosendo Fermin, being duly sworn, hereby deposes and says:

1. I am the Manager of 558 / 560 LLC (the "Debtor,") since 2005 and as such I am with the corporation day-to-day operation, businesses and financial affairs.

2. This affidavit is made pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Bankruptcy Rules") to assist the Court and other parties in interest in understanding the circumstances that compelled the commencement of this charter 11 case and in support of (i) the Debtor's petition for relief under charter 11 of the United States Code (the "Bankruptcy Code") filed in the date hereof (the "Commencement Date") and (ii) the relief, in the form of motions and applications, that the Debtor has requested of the Court.

3. Except as otherwise indicated, all facts set forth in this affidavit are based upon my personal knowledge, or my opinion based upon experience, knowledge, and information concerning the Debtor's operations and financial affairs. If called upon to testify, I would testify competently to the facts set forth in this affidavit. I am authorized to submit this affidavit on behalf of the Debtor.

4. Section I of this affidavit provides an overview of 558/560 LLC business. Section II describes the circumstances giving rise to the Debtor's commencement of this Chapter 11 case. Section III describes certain information required by Local Bankruptcy Rule 1007-2, and also explains how exigent circumstances made it impracticable to furnish all the schedules and other information required by that rule.

I.

The 558/560 LLC Business

5. 558/560 LLC is a corporation that owns two premises known as 558 West 184th and 560 West 184th Street (the "Premises") both under a single deed. They both are a mix of Single Rooms (SRO) and Class A apartments.

6. 558 West 184th Street is a walk up, 5 story building that contains 59 Single Room Occupancy (SRO), 1 Management Office and 1 Apartment at the basement level presently under renovation.

7. 560 West 184th Street is a walk up, 5 story building that contains 15 Single Room Occupancy (SRO), and 6 Apartments one of them at the basement level presently under renovation.

II.

Events Leading to the Chapter 11 case

8. On September 12, 2006 Flushing Savings Bank lent 558/560 LLC \$2,100,000.00 to pay existing mortgage and perform improvements in the premises.

9. The most important improvements in the premises were the correction of over 500 existing violations at the time among them were a few certificate of occupancy violations and in order to be correct those violations we had to vacate almost all rooms in 560 West 184th Street in order to eliminate illegal kitchens in the SRO and other room being used as SRO when they were part of apartments in the building.

10. That condition existed for many years and we proceed to vacate the rooms in order to remove appliances and pipes running thru the walls from the basement to the roof, sometimes holding off the job due to an existing tenant in the middle of the line where the work was being performed.

11. During this construction period we remained under 50% occupancy and our income was between 50% and 60% which led to debt accumulation.

12. In the second half of 2009 we were renting and being able to cover our expenses but still not fully rented and collecting between close to 70% of rent roll and we started to repay some of our past due obligations.

13. For the months of September and November 2009, 558/560 LLC premises were over 80% occupied and among those units we had rented over 30 SRO to people for whom rent was to be paid by New York City, under a program related to a city program called work advantage, this program pays rent for a year and after the year is over is suppose to become a section 8 program for those who had applied to the section 8 program.

14. This section 8 program is to pay all the approved rent but the amount equal to 30% of the income of recipient, as advertise by social workers as something that will happens after work advantage recipients that have applied to section 8, but this is never put in writing. We have seen this conversion happen before but the new policy is that the section 8 program is temporally suspended and that recipients have to wait for that particular program.

15. By December 2009 the year (12 months) for the tenants recipients of this program was already over and many were not in compliance with the employment requisite to receive this help nor was the program converted to section 8 or another program and many were advise to get public assistance (welfare).

16. Last payments received were partial payments paid by the tenants and income dropped from over \$60,000.00 per month to \$30,000.00 or less.

17. We immediately started to vacate and made agreements that includes free rent and some payments to help with relocation which let to huge losses of income and accumulation of debt to support daily operation of the corporation and repairs since all room have to be repaired and painted as well as the common areas.

18. During the month of November 2009 558/560LLC refinanced the existing construction loan with Flushing Savings Bank which was converted to a permanent Five (5) years mortgage with the same Bank.

19. Previous to closing a title search was ordered in order to determined any outstanding debt to be considered at closing, such taxes, water and sewer, other liens and pending judgments, closing cost and others.

20. It was determined that there were close to \$100,000.00 in water and sewer charges owed to the City of New York and it was agreed that a payment agreement was to be made to handle these payments directly by 558/560LLC since it was not enough funds to pay these charges and closing cost.

21. The title Company found that there were two existing judgments unknown to us until that search took place. They amounted to \$13,387.46 and in order to close the loan, the title company escrowed double the amount or \$26,774.92 as is standard practice.

22. Upon knowing of these judgments we filed orders to show cause with supreme court to clarify these pending judgments but closing came before court date and it was agreed that the escrowed funds were to be equally paid to DEP in order to generate a payment agreement for these water and sewer charges.

23. On the court date judgment were vacated and the judge's decision was forwarded to the title company along with the request to pay DEP as soon as possible since the debt was about to become a lien as of May 6, 2010 and sold to the private market which means bank default and obligation to pay the whole amount together with charges and high interest.

24. Title company requested us a Certification from Supreme Court and we went to request it but court files could not be found due to relocation of clerk office and deadline of May 6, 2010 came before we could make this agreement, this is the main reason for the filing of this bankruptcy.

III.

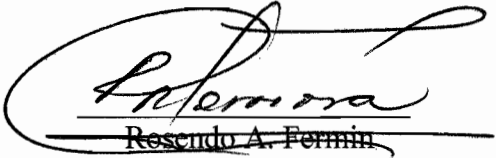
Information Required by Local Bankruptcy Rule 1007-2

25. In accordance with Local Bankruptcy Rule 1007-2(a)(3), and to the best of my knowledge, information, and belief, no creditors' committees were organized prior to the Commencement Date.

26. In accordance with Local Bankruptcy Rule 1007-2(a)(4), Schedule 1 hereto is a list of names, addresses, and, where available, telephone number of the creditors holding the 7 largest unsecured creditors claims against the Debtor.

27. As described above, the Debtor had only a couple of days to prepare for this filing and the rest of schedules and other necessary statements will be submitted within 14 days of filing of this case.

28. The foregoing is true and correct to best of my knowledge, information and belief.



Rescudo A. Fermin

Sworn to and subscribed before me, a notary public for the State of New York, County of Westchester this 7 day of May 2010.



Notary Public


CHICO GIBBONS
Notary Public, State of New York
No. 02G14829768
QUALIFIED IN WESTCHESTER COUNTY
Commission Expires March 30 2011

RESOLUTION OF CORPORATE BOARD OF DIRECTORS

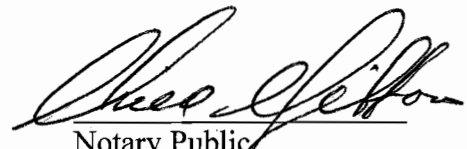
The officers of the corporation know as 558560LLC.
at a meeting duly held on May 6, 2010, and the board of directors having
voted both present (total number of shareholders is two) on the issues
discussed, the following is the resolution of the board of directors of 558/560LLC

It is resolved that Rosendo A. Fermin the manager of the corporation is authorize
to file a Charter 11 Bankruptcy in order to protect the interest of the entity.

This is the resolution of said corporation and same is witnessed by
The signature of Rosendo A. Fermin shareholder and manager of 558/560LLC.


ROSENDO A. FERMIN,
Shareholder and Manager
of 558/560LLC

Sworn to and subscribed before me, a notary public for the State of New
York, County of Westchester this 6 day of May 2010.


Notary Public


CHICO GIBBONS
Notary Public, State of New York
No. 02G14829768
QUALIFIED IN WESTCHESTER COUNTY
Commission Expires March 30 2011

RESOLUTION OF CORPORATE BOARD OF DIRECTORS

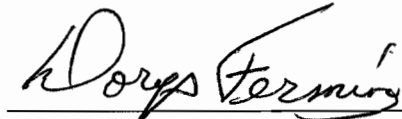
The officers of the corporation know as 558560LLC.
at a meeting duly held on May 6, 2010, and the board of directors having
voted both present (total number of shareholders is two) on the issues
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It is resolved that Rosendo A. Fermin the manager of the corporation is authorize
to file a Charter 11 Bankruptcy in order to protect the interest of the entity.

This is the resolution of said corporation and same is witnessed by
The signature of Rosendo A. Fermin shareholder and manager of 558/560LLC.


ROSENDO A. FERMIN,
Shareholder and Manager
of 558/560LLC

In witness of the second shareholder:


DORYS FERMIN, shareholder of 558/560LLC