B 1 (Official Form 1) (1/08)

00-36933-rld 11

United States Bankruptcy Court 08 36933

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Cornerstone Park Development, LLC	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): Grace Development, LLC	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 Indvidual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all): EIN: 26-2523031	Last four digits of Soc. Sec. or Indvidual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. and Street, City, and State): 322 N.W. Sixth Avenue, Suite 100 Portland, Oregon ZIP CODE 97209	Street Address of Joint Debtor (No. and Street, City, and State): ZIP CODE
County of Residence or of the Principal Place of Business: Multnomah	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIP CODE	Mailing Address of Joint Debtor (if different from street address): ZIP CODE

Location of Principal Assets of Business Debtor (if different from street address above): NW 264th Avenue and NE Springer Street, Hillsboro OR ZIP CODE 97124

Type of Debtor
(Form of Organization)
(Check **one** box.)

- ☐ Individual (includes Joint Debtors) *See Exhibit D on page 2 of this form.*
- ☑ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ 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.)

- ☐ Health Care Business
- ☐ Single Asset Real Estate as defined in 11 U.S.C. § 101(51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☑ Other real estate development

Tax-Exempt Entity
(Check box, if applicable.)

- ☐ 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.)

- ☐ Chapter 7
- ☐ Chapter 9
- ☑ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts
(Check one box.)

- ☐ 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."
- ☑ Debts are primarily business debts.

Filing Fee (Check one box.)

- ☑ Full Filing Fee attached.
- ☐ 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.
- ☐ 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:
- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☑ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:
- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $2,190,000.

Check all applicable boxes:
- ☐ 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).

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.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

☑ 1-49	☐ 50-99	☐ 100-199	☐ 200-999	☐ 1,000-5,000	☐ 5,001-10,000	☐ 10,001-25,000	☐ 25,001-50,000	☐ 50,001-100,000	☐ Over 100,000

Estimated Assets

☐ $0 to $50,000	☐ $50,001 to $100,000	☐ $100,001 to $500,000	☐ $500,001 to $1 million	☑ $1,000,001 to $10 million	☐ $10,000,001 to $50 million	☐ $50,000,001 to $100 million	☐ $100,000,001 to $500 million	☐ $500,000,001 to $1 billion	☐ More than $1 billion

Estimated Liabilities

☐ $0 to $50,000	☐ $50,001 to $100,000	☐ $100,001 to $500,000	☐ $500,001 to $1 million	☑ $1,000,001 to $10 million	☐ $10,000,001 to $50 million	☐ $50,000,001 to $100 million	☐ $100,000,001 to $500 million	☐ $500,000,001 to $1 billion	☐ More than $1 billion

'08 DEC 16 A10:00

CLERK U.S. BANKRUPTCY COURT

Voluntary Petition *(This page must be completed and filed in every case.)*	Name of Debtor(s): Cornerstone Park Development, LLC	
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:

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.)

☐ 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?

☑ Yes, and Exhibit C is attached and made a part of this petition.

☐ 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.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ 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.)

☑ 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.

☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

☐ 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.)

☐ 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)

☐ 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

☐ 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.

☐ 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): Cornerstone Park Development, LLC

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 Attorney*

X _____
Signature of Attorney for Debtor(s)

Kevin J. McKearney, OSB No. 071495
Printed Name of Attorney for Debtor(s)

Ambrose Law Group LLC
Firm Name

322 N.W. Sixth Avenue, Suite 100
Address Portland, OR 97209

(503) 222-0552
Telephone Number

12/16/08
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 David R Ambrose
Signature of Authorized Individual

David R. Ambrose
Printed Name of Authorized Individual

Manager
Title of Authorized Individual

12/16/08
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 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.

B 1C (Official Form 1, Exhibit C) (9/01)

[If, to the best of the debtor's knowledge, the debtor owns or has possession of property that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety, attach this Exhibit "C" to the petition.]

US BANKRUPTCY COURT

UNITED STATES BANKRUPTCY COURT

'08 DEC 16 A10:00

LODGED ____ PAID ____ DOCKETED ____

In re Cornerstone Park Development, LLC ,	)	Case No.	
Debtor	)		
	)		
	)	Chapter	11

EXHIBIT "C" TO VOLUNTARY PETITION

1. Identify and briefly describe all real or personal property owned by or in possession of the debtor that, to the best of the debtor's knowledge, poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

55 Gallon Drum

2. With respect to each parcel of real property or item of personal property identified in question 1, describe the nature and location of the dangerous condition, whether environmental or otherwise, that poses or is alleged to pose a threat of imminent and identifiable harm to the public health or safety (attach additional sheets if necessary):

Purported to contain used oil

B 4 (Official Form 4) (12/07)

UNITED STATES BANKRUPTCY COURT

CLERK US BANKRUPTCY COURT
DISTRICT OF OREGON

In re Cornerstone Park Development,LLC,
Debtor

Case No. '08 DEC 16 A10 :00

Chapter ODGED ... PRO ...

PAID ... DOCKETED ...

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 and Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
Name of creditor and complete mailing address, including zip code	*Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	*Nature of claim (trade debt, bank loan, government contract, etc.)*	*Indicate if claim is contingent, unliquidated, disputed or subject to setoff*	*Amount of claim [if secured also state value of security]*

*** SEE ATTACHMENT ***

Date: Dec. 16, 2008

Cornerstone Park Development, LLC
By: David R. Amhose, Manager
Debtor

[Declaration as in Form 2]

In re Cornerstone Park Development, LLC

Case No._____
Chapter _____

ATTACHMENT TO LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1) *Name of creditor and complete mailing address, including zip code*	(2) *Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted*	(3) *Nature of claim (trade debt, bank loan, government contract)*	(4) *Indicate if claim is contingent, unliquidated, disputed or subject to set off*	(5) *Amount of claim (if secured also state value of security)*
Grace Construction, Inc. P O Box 1658 Hillsboro, OR 97123	Stephen Shaw President P O Box 1658 Hillsboro OR 97123 (503) 209-7959	Trade debt	Disputed	$860,808.16
KPR Construction, Inc. 22518 S Springwater Rd. Estacada, OR 97023	Thomas J. Murphy Attorney at Law P O Box 23414 Tigard, OR 97281 (503) 620-4540	Trade debt	Disputed	$577,847.29
KF Jacobsen & Co. Inc. 1208 N. River St. Portland, OR 97227	John F. Bradach, Sr. Attorney at Law 2207 NE Broadway, Ste.277 Portland, OR 97232 (503) 238-7170	Trade debt	Disputed	$90,269.63
Portland General Electric P O Box 4438 Portland, OR 97208	Customer Service 1001 SE TV Highway Hillsboro, OR 97123 (503) 228-6322	Trade debt	Disputed	$81,235.32
Sunset Rock, LLC 50147 NW Roderick Rd. Forest Grove, OR 97116	Melissa A. Peterson Attorney at Law 101 SW Main Street, Suite 1100 Portland, OR 97204-3219 (503) 228-2525	Trade debt	Disputed	$65,143.84
LRS Architects, Inc. 720 NW Davis, Ste.300 Portland, OR 97209	Steve Mileham President 720 NW Davis, Suite 300 Portland, OR 97209 (503)221-1121	Trade debt	Disputed	$55,334.73

In re Cornerstone Park Development, LLC

Case No._____
Chapter _____

Sharp & Associates, Inc. 15515 SW 74th Ave. Tigard, OR 97224	Timothy J. Murphy Attorney at Law 811 SW Naito Pkwy, Suite 500 Portland, OR 97204 (503)295-9550	Trade debt	Disputed	$35,731.00
Eastside Paving, Inc. 1702 NW Eleven Mile Ave. Gresham, OR 97030	Richard A. Weill Attorney at Law 102 W. Historic Columbia River Hwy. Troutdale, OR 97060 (503)492-8911	Trade debt	Disputed	$35,040.25
NW Engineers LLC 19075 NW Tanasbourne Drive, Ste.160 Hillsboro, OR 97124	Wendy Hemmen NW Engineers LLC 19075 NW Tanasbourne Drive, Suite 160 Hillsboro, OR 97124 (503) 601-4401	Trade debt	Disputed	$28,439.09
Cushman & Wakefield of Oregon, Inc. 200 SW Market St., Ste.200 Portland, OR 97201	Paul Carlson Director 200 SW Market Street, Ste 200 Portland, OR 97201 (503) 279-1755	Trade debt	Disputed	$21,480.14
B. Fish Enterprises, Inc. 18225 NW Springville Rd. Portland, OR 97229	Mark G. Passannante Attorney at Law 2330 Pacwest Center 1211 SW Fifth Avenue Portland OR 97204 (503) 294-0910	Trade debt	Disputed	$16,850.50
Washington County Assessment and Taxation Department 155 N. First Ave., Ste.130 Hillsboro, OR 97124	Assessment and Taxation Department 155 N. First Ave, Ste 130 Hillsboro, OR 97124 (503) 746-8741	Trade debt	Disputed	$15,796.79
Cessco, Inc. 422 NE Columbia Blvd. Portland, OR 97218	Eric Schamp President 422 NE Columbia Blvd. Portland, OR 97218 (503) 288-1242	Trade debt	Disputed	$15,147.14
Centennial Glass Co., Inc. 7358 SE 92nd Ave. Portland, OR 97266	John S. Watts Attorney at Law 3434 SW Water Avenue Portland OR 97239 (503) 228-3387	Trade debt	Disputed	$12,426.00

In re Cornerstone Park Development, LLC

Case No._____
Chapter _____

Snyder Roofing of Oregon LLC 12650 SW Hall Blvd. Tigard, OR 97223	John J. Hickey Attorney at Law Two Centerpointe Drive, 6th Floor Lake Oswego, OR 97035 (503) 598-7070	Trade debt	Disputed	$12,400.00
Borlaug Contracting, Inc. 2092 NW Aloclek #517 Hillsboro, OR 97124	Stephen P. Rickles Attorney at Law One SW Columbia, Suite 1850 Portland, OR 97258 (503) 229-1850	Trade debt	Disputed	$12,311.00
RSC Equipment Rental 7920 NE St. Johns Rd. Vancouver, WA 98665	C, Thomas Davis Attorney at Law 12220 SW First Street Beaverton, OR 97005 (503) 644-9000	Trade debt	Disputed	$12,304.00
United Rentals, Inc. Five Greenwich Office Park Greenwich, CT 06831	Daniel Duyck Attorney at Law 1500 SW First Ave., Ste.883 (503) 222-6191	Trade debt	Disputed	$11,195.94
Larry Kilgore Painting, Inc. 23050 NW West Union Rd. Hillsboro, OR 97124	Russell Kilkenny Attorney at Law 5410 SW Macadam Ave. #100 Portland, OR 97239 (503) 224-6383	Trade debt	Disputed	$10,007.00
Professional Service Industries, Inc. PO Box 71168 Chicago, IL 60694	Client Services PO Box 71168 Chicago, IL 60694 (800) 571-8194	Trade debt	Disputed	$9,036.85