

UNITED STATES BANKRUPTCY COURT District of Oregon					VOLUNTARY PETITION				
Name of Debtor (if individual, enter Last, First, Middle): <b>Thornburgh Resort Company, LLC</b>					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):					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): <b>20-1409735</b>					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): <b>67525 SW Cline Falls Hwy Redmond, OR</b> <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE <b>97756</b></div>					Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>				
County of Residence or of the Principal Place of Business: <b>Deschutes</b>					County of Residence or of the Principal Place of Business:				
Mailing Address of Debtor (if different from street address): <b>P.O. Box 264 Bend, OR</b> <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE <b>97702</b></div>					Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>				
Location of Principal Assets of Business Debtor (if different from street address above): <div style="text-align: right; border: 1px solid black; padding: 2px;">ZIP CODE</div>									
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> 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.)			<b>Nature of Business</b> (Check <b>one</b> box.)  <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 <b>Resort, Utilities, Real Estate</b>  <b>Tax-Exempt Entity</b> (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).			<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)  <div style="display: flex; justify-content: space-between;"> <div> <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           </div> <div> <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           </div> </div> <hr/> <b>Nature of Debts</b> (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.			
<b>Filing Fee</b> (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.					<b>Chapter 11 Debtors</b>  <b>Check one box:</b> <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).  <b>Check if:</b> <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> ). ----- <b>Check all applicable boxes:</b> <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).				
<b>Statistical/Administrative Information</b>  <input checked="" 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.									<b>THIS SPACE IS FOR COURT USE ONLY</b>
<b>Estimated Number of Creditors</b> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> 1-49</div> <div><input type="checkbox"/> 50-99</div> <div><input checked="" type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> Over 100,000</div> </div>									
<b>Estimated Assets</b> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input checked="" type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>									
<b>Estimated Liabilities</b> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input checked="" type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>									

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): <b>Thornburgh Resort Company, LLC</b>	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed:	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:	Case Number:	Date Filed:	
District: <div style="text-align: center;">District of Oregon</div>	Relationship:	Judge:	
<b>Exhibit A</b>  (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.		<b>Exhibit B</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)).			

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>	Name of Debtor(s): <b>Thornburgh Resort Company, LLC</b>
<b>Signatures</b>	
<p style="text-align: center;"><b>Signature(s) of Debtor(s) (Individual/Joint)</b></p> <p>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).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____          Signature of Debtor</p> <p>X _____          Signature of Joint Debtor</p> <p>_____          Telephone Number (if not represented by attorney)</p> <p>_____          Date</p>	<p style="text-align: center;"><b>Signature of a Foreign Representative</b></p> <p>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.</p> <p>(Check only <b>one</b> box.)</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p>X _____          (Signature of Foreign Representative)</p> <p>_____          (Printed Name of Foreign Representative)</p> <p>_____          Date</p>
<p style="text-align: center;"><b>Signature of Attorney*</b></p> <p>X <u>/s/ Gary Underwood Scharff</u>          Signature of Attorney for Debtor(s)  <u>Gary Underwood Scharff</u>          Printed Name of Attorney for Debtor(s)  <u>Law Office of Gary Underwood Scharff</u>          Firm Name  <u>621 SW Morrison St. # 1300</u>  <u>Portland, OR 97205</u>          Address  <u>503-493-4353</u>          Telephone Number  <u>03/11/2011</u>          Date</p> <p><small>*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.</small></p>	<p style="text-align: center;"><b>Signature of Non-Attorney Bankruptcy Petition Preparer</b></p> <p>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.</p> <p>_____          Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____          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.)</p> <p>_____          Address</p> <p>X _____          Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>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.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>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.</i></p>
<p style="text-align: center;"><b>Signature of Debtor (Corporation/Partnership)</b></p> <p>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.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>/s/ Kameron DeLashmutt</u>          Signature of Authorized Individual  <u>Kameron DeLashmutt</u>          Printed Name of Authorized Individual  <u>Manager</u>          Title of Authorized Individual  <u>03/10/2011</u>          Date</p>	

## UNITED STATES BANKRUPTCY COURT

\_\_\_\_\_ District Of \_\_\_\_\_

In re \_\_\_\_\_,  
Debtor

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

Chapter \_\_\_\_\_

**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)
<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>

Date: \_\_\_\_\_

\_\_\_\_\_  
Debtor*[Declaration as in Form 2]*

**EXHIBIT 1****List of Creditors Holding 20 Largest Unsecured Claims  
Thornburgh Resort Company, LLC**

	<b>Name of Creditor and complete mailing address including zip code</b>	<b>Name, telephone number and complete mailing address of employee agent or department of creditor familiar with claim to be contacted</b>	<b>Nature of claim (trade debt, bank loan, government contract, etc.)</b>	<b>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</b>	<b>Amount of claim (if secured also state value of security)</b>
1	Schwabe, Williamson & Wyatt P.C., 1211 SW 5th Ave Suite 1900 Portland OR 97204	Mark Long, 503-296-2933, same address	Legal Services		\$1,366,324.00
2	Stewart Weitzman, 77231 Montesereno Circle Indian Wells CA 92210	Stewart Weitzman, 760-345-3481, same address	Founders sales deposit	Contingent, unliquidated	\$ 750,000.00
3	John Bos, 28724 Stockdale Hwy Bakersfield CA 93312	Brent Stanley, 661-396-9600, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
4	Porter Burns, 152 Champanelle Way, Bend OR 97701	Porter Burns, 541-318-8279, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
5	Dick Carpenter, 65923 Rimrock Ct, Bend OR 97702	Dick Carpenter, 541-390-8539, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
6	John Evenson, 79-145 Montego Bay Dr. Bermuda Dunes CA 92203	John Evenson, 760-413-5663, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
7	Ray Grimm, 61862 Bunker Hill Rd. Bend OR 97702	Ray Grimm, 702-403-2330, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
8	Mike Herzog, 1025 NW Couch St 1411 Portland OR 97209	Mike Herzog, 503-372-3289, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
9	John Houston, 9799 SW Freeman Dr. Wilsonville, OR 97070	John Houston, 503-381-8558, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
10	Jay Losi, 4307 Oak Place Dr, Westlake CA 91362	Jay Losi, 805-379-3044, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00

11	Joe O'Brien, 411 Hamiltin Dr. Ste 2002 Peoria Ill 61602	Joe O'Brien 309-472-0990, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
12	Sandy Studer, PO Box 355 Diablo CA 94528	Sandy Studer 510-918-9310, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
13	John Aspell, 19250 Green Lakes Lp. Bend OR 97702	John Aspell 541-388-1221 , same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
14	Virginia Dekat, 86 SW Century Dr Bend OR 97702	Virginia Dekat 541-390-7109, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
15	Dave Edson, 3227 SW Scholls Ferry Ct. Portland OR 97221	Dave Edson 971-544-3750, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
16	Lee Kearney, 7611 SW Evergreen Hwy, Vancouver WA 98664	Lee Kearney 360-6969-3340, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
17	Bob Keys 1550 Eastman Parkway, Ste 150, Gresham OR 97030	Bob Keys 503-329-7191	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
18	Don Kurz, One Bala Plaza East, #600 Bala PA 19004	Don Kurz 610-617-6870, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
19	Doug Miller, 7760 France Ave, Edina MN 55435	Doug Miller 952-925-8022, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
20	Allan Mohr, 25619 Cheril Dr. West Linn OR 97068	Allan Mohr 503-407-7122, same address	Founders sales deposit	Contingent, unliquidated	\$ 500,000.00
					\$11,116,324

**Authorization To Commence Chapter 11 Bankruptcy Case of  
Thornburgh Resort Company, LLC**

Central Resort Company, LLC, as sole owner and member of Thornburgh Resort Company, LLC ("TRC"), hereby authorizes Kameron K. DeLashmutt, in his capacity as manager of TRC, to retain the Law Office of Gary Underwood Scharff upon such terms as he deems proper to prepare for, commence and prosecute a Chapter 11 bankruptcy case of TRC at such time as Mr. DeLashmutt deems appropriate in or about March 2011.

Dated this 10th day of March, 2011.

Central Resort Company, LLC

By: /s/ Kameron K. DeLashmutt

Name: Kameron K. DeLashmutt

Its: Manager

Gary Underwood Scharff, OSB #883031  
Law Office of Gary Underwood Scharff  
621 S.W. Morrison Street Suite 1300  
Portland, OR 97205  
Tel.: 503-493-4353  
Fax: 503-517-8143  
Email: gs@scharfflaw.com  
Attorney for Thornburgh Resort Company, LLC,  
Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT**  
**FOR THE DISTRICT OF OREGON**

In re:	)	Case No.: _____
	)	
<b>Thornburgh Resort Company, LLC,</b>	)	Chapter 11
	)	
Debtor.	)	<b>CERTIFICATE OF SERVICE</b>
	)	
	)	
	)	

The undersigned hereby certifies that he caused to be forwarded to the following parties on March 11, 2011, via first class mail in a sealed envelope, postage prepaid, a copy of the List of Holders of the 20 Largest Unsecured Claims in this case, together with mailing labels addressed to each of the holders of such claims:

The Office of the United States Trustee  
620 SW Main Street, Suite 213  
Portland, OR 97204

DATED this 11th day of March, 2011.

/s/ Gary Underwood Scharff  
Attorney for Debtor