Case:12-05592-11 Doc#:1 Filed:07/16/12 Entered:07/16/12 16:08:43 Desc: Main

B1 (Official Form 1) (12/11)		Doc	umen	t Page	1 of 7				
United St Dist		nkru	uptcy	Court				Vol	untary Petition
Name of Debtor (if individual, enter Last, First, Middle): INVERSIONES ISLETA MARINA, INC.				Name of Jo	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): ISLETA MARINA					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 (if more than one, state all): 66-0364671	I.D. (ITIN)	/Comp	olete EIN		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. & Street, City, State PLAYA PUERTO REAL FAJARDO, PR	č Zip Code):		Street Add	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):					
FAJARDO, FR	ZIPCODE	ZIPCODE 00740							ZIPCODE
County of Residence or of the Principal Place of Business: Fajardo				County of	County of Residence or of the Principal Place of Business:				
Mailing Address of Debtor (if different from street address) PO BOX 428				Mailing Ad	Mailing Address of Joint Debtor (if different from street address):				
PUERTO REAL, PR	ZIPCODE	3 007	40-042	8				Γ	ZIPCODE
Location of Principal Assets of Business Debtor (if FAJARDO PLAYA, PUERTO REAL, FA			et address	s above):					ZIPCODE 00740
Type of Debtor			Nature o	f Business			Chapter of Ba		Code Under Which
(Form of Organization)				one box.)			(Check one box.)		
(Check one box.) ☐ Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> ✓ Corporation (includes LLC and LLP)	U.S.	 ☐ Health Care Business ☐ Single Asset Real Estate U.S.C. § 101(51B) ☐ Railroad 			n 11	Image: Chapter 7 Image: Chapter 7 Image: Chapter 15 Petition for 15 Petition for 15 Petition for 16 Poreig Image: Chapter 11 Image: Chapter 12 Image: Chapter 15 Petition for 15			ognition of a Foreign in Proceeding
Partnership Other (If debtor is not one of the above entities,	Stockbroker				Chapter 13 Recognition of a Foreig Nonmain Proceeding			ognition of a Foreign	
check this box and state type of entity below.)	Clea	aring B er	lank		Nature of Debts				
Chapter 15 Debtor									
Country of debtor's center of main interests:	_			mpt Entity if applicable.)		debts, defined in 11 U.S.C. business debts. § 101(8) as "incurred by an			
Each country in which a foreign proceeding by, regarding, or against debtor is pending:	ch a foreign proceeding by, Debtor is a tax-exemption			npt organization ed States Code (the states of the states code (the states code (the states code (the states of the states of th	organization under individual primarily for a tates Code (the personal, family, or house-				
Filing Fee (Check one box)				,			pter 11 Debtors	5	
Full Filing Fee attached Check one Debtor is				or is a small busin	oox: a small business debtor as defined in 11 U.S.C. § 101(51D).				
Filing Fee to be paid in installments (Applicable only). Must attach signed application for the court		IS	Check if	tor is not a small business debtor as defined in 11 U.S.C. § 101(51D).					
consideration certifying that the debtor is unable except in installments. Rule 1006(b). See Officia	to pay fee		Debto		subject to	adjustme		l every three	to insiders or affiliates) are less e years thereafter).
Filing Fee waiver requested (Applicable to chapter 7 individuals Check all a				ll applicable box	pplicable boxes:				
consideration. See Official Form 3B.			Acce	plan is being filed with this petition cceptances of the plan were solicited prepetition from one or more classes of creditors, in ccordance with 11 U.S.C. § 1126(b).					
Statistical/Administrative Information ✓ Debtor estimates that funds will be available for Debtor estimates that, after any exempt property distribution to unsecured creditors.					id, there v	vill be n	o funds availab	le for	THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors				_	ш			_	
)00-	5,001- 10,000		10,001- 25,000	25,001- 50,000		50,001- 100,000	U Over 100,000	
Estimated Assets		10,000	-	20,000	20,000		100,000	100,000	_
Image: State of the s	,000,001 to		00,001) million	50,000,001 to \$100 million	\$100,00 to \$500	,	500,000,001 to \$1 billion	More that \$1 billion	
Estimated Liabilities	· ·								
\$0 to \$50,001 to \$100,001 to \$500,001 to \$1 \$50,000 \$100,000 \$500,000 \$1 million \$1	,000,001 to				\$100,00 to \$500	· ·	\$500,000,001 to \$1 billion	More that	

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Voluntary Petition (This page must be completed and filed in every case)	Name of Debtor(s): INVERSIONES ISLETA MAR	-		
All Prior Bankruptcy Case Filed Within Las	t 8 Years (If more than two, attac	h 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 mor	e 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 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 delivered to the debtor the notice required by 11 U.S.C. § 342(b).			
	X Signature of Attorney for Debtor(s)	Date		
 Does the debtor own or have possession of any property that poses or is a or safety? □ Yes, and Exhibit C is attached and made a part of this petition. ✓ No 	lleged to pose a threat of imminen	t and identifiable harm to public health		
Exhi (To be completed by every individual debtor. If a joint petition is filed, ea	ach spouse must complete and attac de a part of this petition.	ch a separate Exhibit D.)		
 Information Regardin (Check any ap	pplicable box.) of business, or principal assets in th days than in any other District. partner, or partnership pending in t ace of business or principal assets but is a defendant in an action or pro-	his District. In the United States in this District, preceding [in a federal or state court]		
Certification by a Debtor Who Reside (Check all app Landlord has a judgment against the debtor for possession of deb	licable boxes.)			
(Name of landlord the	at obtained judgment)			
(Address on (A	circumstances under which the de			
Debtor has included in this petition the deposit with the court of a filing of the petition.	any rent that would become due du	ring the 30-day period after the		
Debtor certifies that he/she has served the Landlord with this cert	ification. (11 U.S.C. § 362(1)).			

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Voluntary Petition	Name of Debtor(s):				
(This page must be completed and filed in every case)	INVERSIONES ISLETA MARINA, INC.				
Signa	atures				
Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative				
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	 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 				
Date					
Signature of Attorney*	Signature of Non-Attorney Petition PreparerI declare under penalty of perjury that: 1) I am a bankruptcy petition				
X /s/ ANTONIO I. HERNANDEZ SANTIAGO Signature of Attorney for Debtor(s) ANTONIO I. HERNANDEZ SANTIAGO USDC-PR 201602 Hernandez Law Offices PO BOX 8509 SAN JUAN, PR 00936 (787) 250-0575 Fax: (787) 753-7655 ahernandezlaw@yahoo.com	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				
July 16, 2012 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	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				
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.	X Signature				
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.	Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.				
X /s/ LUIS C. TRIGO VELA Signature of Authorized Individual	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:				
LUIS C. TRIGO VELA Printed Name of Authorized Individual	If more than one person prepared this document, attach additional sheets				
VICE-PRESIDENT	conforming to the appropriate official form for each person.				
Title of Authorized Individual July 16, 2012 Date	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.				

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District of Puerto Rico

IN RE:

INVERSIONES ISLETA MARINA, INC.

Case No. Chapter 11

Debtor(s)

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) 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, etc.)	(4)Indicate if claimis contingent,unliquidated,disputed orsubject to setoff	(5) Amount of claim (if secured also state value of security)
DEPARTAMENTO DE RECURSOS NATURALES Y AMBIENTALES PO BOX 366147 SAN JUAN, PR 00936-6147	HON. DANIEL J. GALAN KERCADO (787) 999-2200	STIPULATIO N		112,194.55
A.A.A. PO BOX 756 FAJARDO, PR 00738		UTILITIES		60,006.29
LCDA. TERESA ROSARIO BADILLO EDIF ILA 1055 AVE JF KENNEDY STE 307 SAN JUAN, PR 00920	LCDA. TERESA ROSARIO BADILLO			42,000.00
A.E.E. PO BOX 363508 SAN JUAN, PR 00936-3508	(787) 521-3434	UTILITIES		22,826.99
CALVESBERT LAW OFFICES P.S.C. 701 AVE PONCE DE LEON STE 214 SANTURCE, PR 00907-3246	(787) 722-8800			21,489.58
CRIM BANKRUPTCY DIVISION PO BOX 195387 SAN JUAN, PR 00919-5387		TAXES		17,001.86
DEPARTAMENTO DE HACIENDA EVIDENCIAS DE PLANILLAS IVU PO BOX 9024140 SAN JUAN, PR 00902-4140		TAXES		16,766.09
ASOCIACION DE CONDOMINES ISLETA MARINA PO BOX 459 PUERTO REAL, PR 00740-0459				11,250.26
MUNICIPIO DE FAJARDO PO BOX 865 FAJARDO, PR 00738-0865		TAXES		7,007.22
NATIONAL PREMIUM PO BOX 366107 SAN JUAN, PR 00936-6107		Trade debt		5,500.00
P.R. STATE INSURANCE FUND CORPORATION PO BOX 9212 HUMACAO, PR 00792-9212		INSURANCE		5,280.46
V A WASTE MANAGEMENT PO BOX 51085 TOA BAJA, PR 00950		Trade debt		5,175.00
LCDA. SONIA B. ALFARO DE LA VEGA PMB 254 AVE ESMERALDA 405 STE 2 GUAYNABO, PR 00969-4427	LCDA. SONIA B. ALFARO DE LA VEGA	Trade debt		4,500.00
AMBIENTALISTAS PUERTORRIQUEÑOS PO BOX 3036 VEGA ALTA, PR 00692-3036				1,582.50

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Bank loan

893.27

CRIM BANKRUPTCY DIVISION PO BOX 195387 SAN JUAN, PR 00919-5387

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

I, [the president *or* other officer *or* 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 and that it is true and correct to the best of my information and belief.

Date: July 16, 2012

Signature: /s/ LUIS C. TRIGO VELA

LUIS C. TRIGO VELA, VICE-PRESIDENT

(Print Name and Title)

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District of Puerto Rico

Case No. Chapter 11

INVERSIONES ISLETA MARINA, INC.

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) hereby verify(ies) that the attached matrix listing creditors is true to the best of my(our) knowledge.

Date: July 16, 2012 Signature: /s/ LUIS C. TRIGO VELA LUIS C. TRIGO VELA, VICE-PRESIDENT

Debtor

Date: _____

IN RE:

Signature: _____

Debtor(s)

Joint Debtor, if any

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Hernandez Law Offices PO BOX 8509 SAN JUAN, PR 00936

A.A.A. PO BOX 756 FAJARDO, PR 00738

A.E.E. PO BOX 363508 SAN JUAN, PR 00936-3508

AMBIENTALISTAS PUERTORRIQUEÑOS PO BOX 3036 VEGA ALTA, PR 00692-3036

ASOCIACION DE CONDOMINES ISLETA MARINA PO BOX 459 PUERTO REAL, PR 00740-0459

BANCO POPULAR BANKRUPTCY DIVISION PO BOX 366818 SAN JUAN, PR 00936-6818

BANCO POPULAR MAYAGUEZ DIVISION PO BOX 1450 MAYAGUEZ, PR 00681-1450 LCDA. SONIA B. ALFARO DE LA VEGA PMB 254 AVE ESMERALDA 405 STE 2 GUAYNABO, PR 00969-4427

BANCO POPULAR SPECIAL LOAN PO BOX 362708 SAN JUAN, PR 00936-2708 LCDA. TERESA ROSARIO BADILLO EDIF ILA 1055 AVE JF KENNEDY STE 307 SAN JUAN, PR 00920

CALVESBERT LAW OFFICES P.S.C.LCDO. JUAN. M. CORDERO MORALES701 AVE PONCE DE LEON STE 214PO BOX 366147SANTURCE, PR 00907-3246SAN JUAN, PR 00936-6147

DEPARTAMENTO DE HACIENDA BANKRUPTCY DIVISION PO BOX 9022501 SAN JUAN, PR 00902-2501

DEPARTAMENTO DE HACIENDA EVIDENCIAS DE PLANILLAS IVU PO BOX 9024140 SAN JUAN. PR 00902-4140

DEPARTAMENTO DE RECURSOS NATURALES Y AMBIENTALES PO BOX 366147 SAN JUAN, PR 00936-6147

INTERNAL REVENUE SERVICESRIVERA-MUNICH, ELIZA & HERNANDEZBANKRUPTCY DIVISIONLAW OFFCITY VIEW PLAZA II 48 CARR 165 STE 2000PO BOX 364908GUAYNABO, PR 00968-8000SAN JUAN, PR 00936-4908

JUNTA DE CALIDAD AMBIENTAL PO BOX 11488 SAN JUAN, PR 00910-2588

LCDA. CLARIBEL DIAZ CORTES

SAN JUAN, PR 00936-6147

PO BOX 366147

V A WASTE MANAGEMENT PO BOX 51085 TOA BAJA, PR 00950

MUNICIPIO DE FAJARDO PO BOX 865 FAJARDO, PR 00738-0865

CORPORATION

PO BOX 9212

NATIONAL PREMIUM PO BOX 366107 SAN JUAN, PR 00936-6107

SAN JUAN, PR 00936-6107

P.R. STATE INSURANCE FUND

HUMACAO, PR 00792-9212

NATIONAL PREMIUM