Case 10-01909 Doc 1 Filed 03/17/10 Entered 03/17/10 17:29:19 Desc Main Document Page 1 of 13

United States Bankruptcy Court District of South Carolina					Voluntary	Petition							
	Name of Debtor (if individual, enter Last, First, Middle): Gyro-Trac West Coast, Incoporated					Na	me of Joint	Del	btor (Spouse	(Last, First	t, 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):							
(if more than	gits of Soc. one, state all))	vidual-Taxp	ayer I.D. ((ITIN) No./	Complete E		st four digits			Individual-	Taxpayer I.D. (ITIN) No	o./Complete EIN
Street Addre		or (No. and a	Street, City,	and State)):	ZIP Code		eet Address	of .	Joint Debtor	(No. and St	reet, City, and State):	ZIP Code
						29483							Zir coue
County of R Berkele		of the Princ	cipal Place o	of Busines	s:		Co	unty of Res	ider	nce or of the	Principal Pl	ace of Business:	
Mailing Address of Debtor (if different from street address):				Ma	iling Addre	ess o	of Joint Debt	or (if differe	ent from street address):				
					Г	ZIP Code	;						ZIP Code
Location of (if different				r			<u> </u>						1
		f Debtor				of Business	3					ptcy Code Under Whic	ch .
(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		(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		☐ Ch: ☐ Ch: ☐ Ch: ☐ Ch: ☐ Ch:	apte apte apte	er 7 er 9 er 11 er 12		iled (Check one box) Thapter 15 Petition for R f a Foreign Main Procee Thapter 15 Petition for R f a Foreign Nonmain Pro	ding ecognition				
Other (If debtor is not one of the above entities, check this box and state type of entity below.)			☐ Deb	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).		ates "incurred by an individual primarily for							
	_	0	ee (Check o	ne box)			Ch	eck one box			Chapter 11		101/51D)
 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. 				tor .	Debtor eck if: Debtor to insid eck all appl A plan Accept	's ag lers icab is b	ggregate nor or affiliates) ble boxes: being filed w es of the pla	usiness debt necontingent land are less that ith this petition were solice	s defined in 11 U.S.C. § or as defined in 11 U.S. liquidated debts (excludin \$2,190,000. ion. ited prepetition from onwith 11 U.S.C. § 1126(b	C. § 101(51D). ing debts owed e or more			
Debtor e	estimates that estimates that	at funds will at, after any	ation be available exempt prop for distribut	perty is ex	cluded and	administrat		nses paid,			THIS	S SPACE IS FOR COURT	USE ONLY
Estimated N	Number of C 50- 99	reditors 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 A	\$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 to \$500 million		,001	More than \$1 billion			
Estimated L \$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		,001 \$500,000, to \$1 billi	,001	More than \$1 billion			

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Page 2 Name of Debtor(s): Voluntary Petition **Gyro-Trac West Coast, Incoporated** (This page must be completed and filed in every case) All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet) Case Number: Location Date Filed: Where Filed: - None -Location Case Number: Date Filed: Where 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: - None -District: Relationship: Judge: Exhibit B Exhibit A (To be completed if debtor is an individual whose debts are primarily consumer debts.) (To be completed if debtor is required to file periodic reports (e.g., I, the attorney for the petitioner named in the foregoing petition, declare that I forms 10K and 10Q) with the Securities and Exchange Commission 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 pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 under each such chapter. I further certify that I delivered to the debtor the notice and is requesting relief under chapter 11.) required by 11 U.S.C. §342(b). ☐ Exhibit A is attached and made a part of this petition. 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 in 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(1)).

B1 (Official Form 1)(1/08)

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Gyro-Trac West Coast, Incoporated

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 /s/ Robert E. Culver

Signature of Attorney for Debtor(s)

Robert E. Culver 15662

Printed Name of Attorney for Debtor(s)

The Culver Firm, PC

Firm Name

575 King Street Suite A

Charleston, SC 29403

Address

Email: Bob@culverlaw.net

843-853-9816 Fax: 843-853-9838

Telephone Number

March 17, 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 relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Daniel Gaudreault

Signature of Authorized Individual

Daniel Gaudreault

Printed Name of Authorized Individual

President/Director

Title of Authorized Individual

March 17, 2010

Date

Signature of a Foreign Representative

Page 3

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 bankrutpcy 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.)

 \mathbf{X}

Date

Address

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.

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STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Daniel Gaudreault, declare under penalty of perjury that I am the President of Gyro-Trac West Coast, Incorporated, a Canadian Corporation, and that on March 11, 2010, the resolution attached hereto was adopted by Daniel Gaudrealt, the sole Direction of this Corporation.

Be it Further Resolved, that Daniel Gaudreault, President and sole Direction of this Corporation, is authorized and directed to employ Robert E. Culver, attorney of the law firm of The Culver Firm, P.C. to represent the Corporation in such bankruptcy case.

Executed on: March 17, 2010

Signed:

/s/ Daniel Gaudreault

Daniel Gaudreault

WRITTEN CONSENT AND RESOLUTION BY SOLE DIRECTOR FOR GYRO-TRAC WEST COAST, INC.

Pursuant to applicable law, the undersigned, being the sole Director for Gyro-Trac West Coast, Inc. ("Corporation"), hereby waives notice requirements, and gives written consent and makes the following resolutions:

BE IT RESOLVED Gyro-Trac West Coast, Inc. is authorized to file for Chapter 11 Bankruptcy protection in the U.S. Bankruptcy Court for South Carolina.

BE IT ALSO RESOLVED that Gyro-Trac West Coast, Inc. is authorized to retain The Culver Firm, P.C. to represent Gyro-Trac, Inc. in the bankruptcy matter.

BE IT ALSO RESOLVED that the President is authorized to execute such documents as may be required consummate these transactions.

BE IT ALSO RESOLVED that Daniel Gaudreault, president of this corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with bankruptcy.

BE IT ALSO RESOLVED that all acts of above be and hereby are ratified.

EFFECTIVE DATE: March 16, 2010

Daniel Gaudreault

Director

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B4 (Official Form 4) (12/07)

United States Bankruptcy Court District of South Carolina

In re	Gyro-Trac West Coast, Incoporated		Case No.	
		Debtor(s)	Chapter	11

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; 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]
Bank of Montreal 500 East Grande Alle Quebec, Canada G1R 2J7	Bank of Montreal 500 East Grande Alle Quebec, Canada G1R 2J7			4,400,000.00 (3,900,000.00 secured) (2,900,000.00 senior lien)
Desjardins Capital Innovatech, SEC 2 Complexe Desjardins Bureau 171 C.P. 760, succursale Desjardins Montreal Quebec H5B 1B8	Desjardins Capital Innovatech, SEC 2 Complexe Desjardins Bureau 171 Montreal Quebec H5B 1B8			710,770.00
Fasken Martineau S.E.N.C.L.R Bureau 800/ 140 Grand Allee Est Quebec Canada QCG1R5M8	Fasken Martineau S.E.N.C.L.R Bureau 800/ 140 Quebec Canada QCG1R5M8			19,309.62
Lamtech 81 reu Principale St. Prime Quebec, Canada G8J 1V1	Lamtech 81 reu Principale St. Prime Quebec, Canada G8J 1V1			152,655.00
Societe Immobilier Dupont Place Iberville Trios 2960 bou. Laurier Bureau 20 Ste-Foy, Wuebec Canada G1V 4S1	Societe Immobilier Dupont Place Iberville Trios 2960 bou. Laurier Ste-Foy, Wuebec Canada G1V 4S1		Disputed	55,000.00

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B4 (Offi	cial Form 4) (12/07) - Cont.		
In re	Gyro-Trac West Coast, Incoporated	Case No.	
	Debtor(s)	3	
	LIST OF CREDITORS HOLDING 20 I	ARGEST UNSECURED CLAIMS	
	(Continuation	i Sheet)	

(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]

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

I, the President/Director of the corporation 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	March 17, 2010	Signature	/s/ Daniel Gaudreault
	<u> </u>	-	Daniel Gaudreault
			President/Director

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

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United States Bankruptcy Court District of South Carolina

In 1	e Gyro-Trac West Coast, Incoporated		Case No.		
		Debtor(s)	Chapter	11	
	DISCLOSURE OF COMPE	NSATION OF ATTO	RNEV FOR D	FRTOR(S)	
1				. ,	1.41
1.	Pursuant to 11 U.S.C. § 329(a) and Bankruptcy R compensation paid to me within one year before the fit be rendered on behalf of the debtor(s) in contemplation	ling of the petition in bankrupto	cy, or agreed to be pa	id to me, for services rende	
	For legal services, I have agreed to accept		\$	2,500.00	
	Prior to the filing of this statement I have received	<u> </u>	\$	0.00	
	Balance Due		\$	2,500.00	
2.	\$ of the filing fee has been paid.				
3.	The source of the compensation paid to me was:				
	■ Debtor □ Other (specify):				
4.	The source of compensation to be paid to me is:				
	☐ Debtor ☐ Other (specify): Danie	el Gaudreault			
5.	■ I have not agreed to share the above-disclosed com	pensation with any other person	n unless they are men	abers and associates of my	law firm.
	☐ I have agreed to share the above-disclosed compen copy of the agreement, together with a list of the na				rm. A
6.	In return for the above-disclosed fee, I have agreed to	render legal service for all aspec	ets of the bankruptcy	case, including:	
	 a. Analysis of the debtor's financial situation, and render b. Preparation and filing of any petition, schedules, state. c. Representation of the debtor at the meeting of credit d. [Other provisions as needed] Negotiations with secured creditors to reaffirmation agreements and applications of the secured control of the secured creditors to reaffirmation agreements and applications of the secured control of the secured creditors to reaffirmation agreements and applications of the secured control of the secured creditors to reaffirmation agreements and applications. 	atement of affairs and plan whice tors and confirmation hearing, a reduce to market value; ex- tions as needed; preparatio	h may be required; and any adjourned he cemption planning	arings thereof;	g of
7.	By agreement with the debtor(s), the above-disclosed for Representation of the debtors in any diany other adversary proceeding.			es, relief from stay act	tions or
		CERTIFICATION			
this	I certify that the foregoing is a complete statement of an bankruptcy proceeding.	ny agreement or arrangement fo	r payment to me for i	epresentation of the debtor	(s) in
Date	ed: March 17, 2010	/s/ Robert E. Cul	ver		
		Robert E. Culver The Culver Firm 575 King Street Suite A Charleston, SC 2 843-853-9816 F	, PC 29403 ax: 843-853-9838		
1		Bob@culverlaw	.net		

LOCAL OFFICIAL FORM 1007-1(b) TO SC LBR 1007-1

United States Bankruptcy Court District of South Carolina

In re	Gyro-Trac West Coast, Incoporated		Case No.	
		Debtor(s)	Chapter	11
	CERTIFICATION	ON VERIFYING CREDIT	FOR MATRIX	K
CM/E0	The above named debtor, or attorney furty Rule 1007-1 that the master mailing CF, or conventionally filed in a typed har attorn to, the debtor's schedules, statements are	list of creditors submitted eith rd copy scannable format which	er on computer on has been comp	diskette, electronically filed via ared to, and contains identical
	Master mailing list of creditors submitted v	via:		
	(a) computer diskette			
	(b) scannable hard cop (number of sheets submitted			
	(c) X electronic version file	ed via CM/ECF		
Date:	March 17, 2010	/s/ Daniel Gaudreault		
		Daniel Gaudreault/President	t/Director	
		Signer/Title		
Date:	March 17, 2010	/s/ Robert E. Culver		
	·	Signature of Attorney		
		Robert E. Culver		
		The Culver Firm, PC		
		575 King Street		
		Suite A		
		Charleston, SC 29403 843-853-9816 Fax: 843-853-	-0838	
		Typed/Printed Name/Address		
		I VOCU/I IIIICU IVAIIC/ AUUIESS	LCICDHOHC	

15662

District Court I.D. Number

BANK OF MONTREAL 500 EAST GRANDE ALLE QUEBEC, CANADA G1R 2J7

DESJARDINS CAPITAL -- INNOVATECH, SEC 2 COMPLEXE DESJARDINS BUREAU 171 C.P. 760, SUCCURSALE DESJARDINS MONTREAL QUEBEC H5B 1B8

FASKEN MARTINEAU S.E.N.C.L.R BUREAU 800/ 140 GRAND ALLEE EST QUEBEC CANADA QCG1R5M8

LAMTECH 81 REU PRINCIPALE ST. PRIME QUEBEC, CANADA G8J 1V1

SADC 459, ROUTE 138 BUREAU LES ESCOUMINS QUEBEC, CANADA GOT 1KO

SOCIETE IMMOBILIER DUPONT PLACE IBERVILLE TRIOS 2960 BOU. LAURIER BUREAU 20 STE-FOY, WUEBEC CANADA G1V 4S1 Case 10-01909 Doc 1 Filed 03/17/10 Entered 03/17/10 17:29:19 Desc Main Document Page 11 of 13

United States Bankruptcy Court District of South Carolina

In re Gyro-Trac West Coast, In	ncoporated		Case No.	
	•	Debtor(s)	Chapter	11
CO	ORPORATE OWN	NERSHIP STATEMENT	(RULE 7007.1)	
Pursuant to Federal Rule of Bar or recusal, the undersigned cour the following is a (are) corporat or more of any class of the corp 7007.1:	nsel for Gyro-Trac ion(s), other than t	: West Coast, Incoporated he debtor or a government	in the above cap al unit, that direct	tioned action, certifies that tly or indirectly own(s) 10%
■ None [<i>Check if applicable</i>]				
March 17, 2010	Isl	Robert E. Culver		
Date	Ro	bert E. Culver		
	Sig Co	gnature of Attorney or Litigunsel for Gyro-Trac West	gant : Coast, Incoporate	ed
		e Culver Firm, PC		
		5 King Street ite A		
	Ch	arleston, SC 29403		
		3-853-9816 Fax:843-853-983 b@culverlaw.net	8	

WRITTEN CONSENT AND RESOLUTION BY SOLE DIRECTOR FOR GYRO-TRAC WEST COAST, INC.

Pursuant to applicable law, the undersigned, being the sole Director for Gyro-Trac West Coast, Inc. ("Corporation"), hereby waives notice requirements, and gives written consent and makes the following resolutions:

BE IT RESOLVED Gyro-Trac West Coast, Inc. is authorized to file for Chapter 11 Bankruptcy protection in the U.S. Bankruptcy Court for South Carolina.

BE IT ALSO RESOLVED that Gyro-Trac West Coast, Inc. is authorized to retain The Culver Firm, P.C. to represent Gyro-Trac, Inc. in the bankruptcy matter.

BE IT ALSO RESOLVED that the President is authorized to execute such documents as may be required consummate these transactions.

BE IT ALSO RESOLVED that Daniel Gaudreault, president of this corporation, is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with bankruptcy.

BE IT ALSO RESOLVED that all acts of above be and hereby are ratified.

EFFECTIVE DATE: March 16, 2010

Daniel Gaudreault

Director

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STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

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Be it Further Resolved, that Daniel Gaudreault, President and sole Direction of this Corporation, is authorized and directed to employ Robert E. Culver, attorney of the law firm of The Culver Firm, P.C. to represent the Corporation in such bankruptcy case.

Executed on: March 17, 2010

Signed:

/s/ Daniel Gaudreault

Daniel Gaudreault