

B1 (Official Form 1)(4/10)

United States Bankruptcy Court Western District of Tennessee		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Village Green I GP, a Nevada general partnership		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) No./Complete EIN (if more than one, state all) 86-1151771		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 1437 Central Avenue Suite 1200 Memphis, TN <div style="text-align: right;">ZIP Code 38104</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: Shelby		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <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): 3450 Fescue Lane Memphis, TN 38115-4184		
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 type="checkbox"/> Corporation (includes LLC and LLP) <input checked="" 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 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 <hr/> 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 household 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 (amount subject to adjustment on 4/01/13 and every three years thereafter). 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 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.		THIS SPACE IS FOR COURT USE ONLY
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 \$50 million <input type="checkbox"/> \$10,000,001 to \$100 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		

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Village Green I GP, a Nevada general partnership</p>
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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:

<p style="text-align: center;">Exhibit A</p> <p>(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.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>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).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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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(l)).

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

Name of Debtor(s):
Village Green I GP, a Nevada general partnership

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 /s/ John L. Ryder
Signature of Attorney for Debtor(s)

John L. Ryder 8258
Printed Name of Attorney for Debtor(s)

Harris Shelton Hanover Walsh, PLLC
Firm Name

2700 One Commerce Square
Memphis, TN 38103-2555

Address

(901) 525-1455 Fax: (901) 526-4084
Telephone Number

April 16, 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 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

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.

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/ Eric Clauson
Signature of Authorized Individual

Eric Clauson
Printed Name of Authorized Individual

Managing Member, EP Village Green Owner, LLC
Title of Authorized Individual

April 16, 2010
Date

B4 (Official Form 4) (12/07)

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership
Debtor(s)

Case No. _____
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)
<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>
A Mays N Carpet 1986 Goodman Rd West Horn Lake, MS	A Mays N Carpet 1986 Goodman Rd West Horn Lake, MS			3,357.50
A to Z Construction Services, 581 Vandalia Memphis, TN 38112	A to Z Construction Services, 581 Vandalia Memphis, TN 38112			3,150.96
ADT Security Services PO Box 371956 Pittsburgh, PA 15250-7956	ADT Security Services PO Box 371956 Pittsburgh, PA 15250-7956			215.75
Advance Carpet Cleaning 1960 Lancaster Rd Enville, TN 38332	Advance Carpet Cleaning 1960 Lancaster Rd Enville, TN 38332			3,330.00
Alan's Carpet Flooring, Inc. 167 Hwy 72E Collierville, TN 38017	Alan's Carpet Flooring, Inc. 167 Hwy 72E Collierville, TN 38017			819.00
Albany Imperiall 3550 Frankie Carolyn Dr Memphis, TN 38118	Albany Imperiall 3550 Frankie Carolyn Dr Memphis, TN 38118			139.95
Apartment Marketer.com 6560 Greenwood Plaza Blvd, Ste 425 Englewood, CO 80111	Apartment Marketer.com 6560 Greenwood Plaza Blvd, Ste 425 Englewood, CO 80111			100.00
Awesome Cleaning Services PO Box 280143 Memphis, TN 38168	Awesome Cleaning Services PO Box 280143 Memphis, TN 38168			370.00
Baer & Baer, P.C. 200 Jefferson Ave, Ste 725 Memphis, TN 38103	Baer & Baer, P.C. 200 Jefferson Ave, Ste 725 Memphis, TN 38103			1,091.08
Blind Ambition 2602 Faxon Avenue Memphis, TN 38112	Blind Ambition 2602 Faxon Avenue Memphis, TN 38112			131.10
Consumer Source Inc PO Box 402039 Atlanta, GA 30384-2039	Consumer Source Inc PO Box 402039 Atlanta, GA 30384-2039			985.00

B4 (Official Form 4) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <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>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Dyno Sewer 5300 Mendenhall Park Place Memphis, TN 38115-5409	Dyno Sewer 5300 Mendenhall Park Place Memphis, TN 38115-5409			450.00
Eric Clauson 1437 Central Ave Memphis, TN 38104	Eric Clauson 1437 Central Ave Memphis, TN 38104			285.05
Farrell Calhoun Paint Co., Inc. 3651 S. Mendenhall Memphis, TN 38115	Farrell Calhoun Paint Co., Inc. 3651 S. Mendenhall Memphis, TN 38115			246.58
FNMA c/o Jonathan F. Teitenberg Frost Brown Todd LLC 424 Church Street, Suite 1600 Nashville, TN 37219-2308	FNMA c/o Jonathan F. Teitenberg Frost Brown Todd LLC Nashville, TN 37219-2308	Village Green Apartments 3450 Fescue Lane Memphis, TN 38115		8,500,000.00 (0.00 secured)
FNMA c/o Wachovia Wachovia Wholesale Lockbox P. O. Box 60253 Charlotte, NC 28260-0253	FNMA c/o Wachovia Wachovia Wholesale Lockbox P. O. Box 60253 Charlotte, NC 28260-0253			218,020.50
Jones Auto Glass & Installation 3285 East Rosita Circle Memphis, TN 38116	Jones Auto Glass & Installation 3285 East Rosita Circle Memphis, TN 38116			110.00
Lexington Asset Management 1437 Central Ave Memphis, TN 38104	Lexington Asset Management 1437 Central Ave Memphis, TN 38104			9,329.04
Memphis Light Gas & Water PO Box 388 Memphis, TN 38145-0388	Memphis Light Gas & Water PO Box 388 Memphis, TN 38145-0388			567.98
Wilmar PO Box 404284 Atlanta, GA 30385-4284	Wilmar PO Box 404284 Atlanta, GA 30385-4284			238.49

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

I, the Managing Member, EP Village Green Owner, LLC 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 April 16, 2010

Signature /s/ Eric Clauson
Eric Clauson
Managing Member, EP Village Green Owner, LLC

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.

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership,
Debtor

Case No. _____

Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	6,500,000.00		
B - Personal Property	Yes	6	195,296.38		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		8,500,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	6		243,371.14	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		17			
			6,695,296.38		
				8,743,371.14	

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership,
Debtor

Case No. _____
Chapter 11

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

This information is for statistical purposes only under 28 U.S.C. § 159.

Summarize the following types of liabilities, as reported in the Schedules, and total them.

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

B6A (Official Form 6A) (12/07)

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
Village Green Apartments 3450 Fescue Lane Memphis, TN 38115	100%	-	6,500,000.00	8,500,000.00

Sub-Total > **6,500,000.00** (Total of this page)
 Total > **6,500,000.00**
 (Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

B6B (Official Form 6B) (12/07)

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petitioner is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply 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).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Wells Fargo Bank acct. no. 199-2342152 5000 Birch Street, 10F Newport Beach, CA 92660	-	7,830.17
		Wells Fargo Bank acct. no. 8173302962 5000 Birch Street, 10F Newport Beach, CA 92660	-	74,370.96
		Wells Fargo Bank acct. no. 8351800852 5000 Birch Street, 10F Newport Beach, CA 92660	-	29,978.82
3. Security deposits with public utilities, telephone companies, landlords, and others.		Wachovia Wachovia Wholesale Lockbox P. O. Box 60253 Charlotte, NC 28260-0253	-	0.00
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
Sub-Total >				112,179.95
(Total of this page)				

3 continuation sheets attached to the Schedule of Personal Property

B6B (Official Form 6B) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Property Insurance Policies	-	37,553.00
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		Tenants Rents Due (see attachment B16)	-	32,021.43
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
			Sub-Total >	69,574.43
			(Total of this page)	

Sheet 1 of 3 continuation sheets attached
 to the Schedule of Personal Property

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	[See attached list for inventory]		-	13,542.00
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
			Sub-Total >	13,542.00
			(Total of this page)	

Sheet 2 of 3 continuation sheets attached to the Schedule of Personal Property

B6B (Official Form 6B) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE B - PERSONAL PROPERTY
 (Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

Sub-Total >	0.00
(Total of this page)	
Total >	195,296.38

(Report also on Summary of Schedules)

Sheet 3 of 3 continuation sheets attached to the Schedule of Personal Property

Inventory List

NAME	Brand/Item#	Model	Serial #
Office			
Keyboard #1 (Asst Mgr.)	Gateway	SK-9921	B718798
Monitor #1 (Asst Mgr)	Gateway	FPD1530	MUL5016E0029072
Tower #1 (Asst Mgr)	Gateway	MFATXPNT MDP E4100	34169526
Keyboard #2 (Mgr.)	Gateway	SK-1510	D042979
Monitor #2 (Mgr)	Gateway	FPD1530	MUL5022F0020450
Tower #2 (Mgr)	Gateway	MFATXPNT	34169525
Keyboard #3 (Leasing 1)	Microsoft	RT9443	
Monitor #3 (Leasing 1)	Gateway	FPD1530	MUL5016E002906
Tower #3 (Leasing 1)	Gateway	MFATXPNT ESX E4000	28608933
Keyboard #4 (Leasing 2)	Dell	RT7D50	CN0W7658371725BL0C1Q
Monitor #4 (Leasing 2)	Dell	1907FPC	CN0CC29641806245HNS
Tower #4 (Leasing 2)	Dell	DCCY	45823261261
Wireless Int Connect #1	Linsky	WUSBF54G	PKP005C01700
Wireless Int Connect #2	Linsky	WUSBF54G	PKP005C01704
HP Color Laser Jet 2840		B0iSB-0408-01	CNFCBK08M
Ricoh	Aficio	AP410	Q3156300300
HP Laset Jet 5P		C3150A	USDB095319
Radios	Motorola	XTN Series	Quantity - 7
Base	Motorola	NNTN4019	Quantity - 8
Maintenance			
Key Cutter	Speedex	0160MC	23845
Weed Eater	Toro	3HCPS	0254AG
Weed Eater	Toro	3HCPS	0254AE
Recover Machine	Inficon	714-202-G1	06-05107
Torch	Uniweld	Part#500S	
Blower	Rod Max	EB4400	114200
Wet/Dry Vac	Rid Aid	WD-12450	5176
Carpet Machine	Sanit		
Dolly	Escort	Stev-Mart	
Sewer	General	Speed Rotter 90	X7X0236
Recover Tank	Polar		
Pick Up Stick	G4		Quantity-4
Manifold	Uniweld		
Pressure Washer	Honda	Unreadable	Unreadable
10ft Step Ladder	Louisville	L-3012-12	

Lexington Asset Management - Village Green
DELINQUENT AND PREPAID
As of 04/14/2010

OneSite Rents v3.0
04/15/2010 8:32:57AM

Parameters: Report Type: Details
Subproperties: ALL
Subjournals: ALL

Statuses to include: Applicant, Approved applicant, Former applicant, Pending resident, Current resident, Former resident. Include delinquencies that equal NTV Credit? Yes: Exclude transactions payable in arrears: No. Delinquency range 0 through 99999999. Aging Columns: Fiscal: Filter type: ALL. Summaries Summary by Transaction Code Only. Show Prepaid As Allocated: No. Include outstanding deposits: No.

Detail - 138 Account(s)

Unit	Name	Phone Number	Status	Move-In/Out	Code	Description	Total Prepaid	Total Delinquent	Net Balance	Current	30 Days	60 Days	90+ Days	Prorate Credits	Deposits Held	Outstanding # Local Deposit # NSF	
621552	Isaac Christopher L		Current resident	01/22/2010	RENT		0.00	182.50	182.50	182.50	0.00	0.00	0.00	0.00	200.00	0.00 10	
6218V1	Torres, Mario (801) 562-8766		Current resident	12/18/2008	RENT		0.00	71.40	71.40	71.40	0.00	0.00	0.00	0.00	400.00	0.00 10	
Comment: Will pay 301.40 on 04/09 and \$100 04/16																	
6218V2	G-cives Valencia E		Current resident	08/28/2009	RENT		0.00	15.00	15.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00 00	
6218V4	Tennaj Dewan (921) 314-5232		Current resident	01/31/2005	RENT		0.00	15.00	15.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00 20	
6224V1	Jones, Sheila (801) 332-7033		Current resident	03/20/2009	RENT		0.00	49.00	-9.00	48.00	0.00	0.00	0.00	0.00	312.50	0.00 50	
6224V2	Kitchen, Tremika		Current resident	02/8/2010	PMTCHECK		(552.00)	0.00	(552.00)	(552.00)	0.00	0.00	0.00	0.00	250.00	0.00 00	
6250V3	Jones, Derek		Current resident	07/31/2008	PMTMORD		11.00	0.00	(1.00)	(1.00)	0.00	0.00	0.00	0.00	412.00	0.00 30	
6250V4	Nony, Tameka		Applicant		APPFEE		0.00	35.00	35.00	0.00	35.00	0.00	0.00	0.00	0.00	0.00 00	
Grand Totals:							(3,801.53)	35,822.96	32,021.43	29,983.48	3,604.96	344.40	(1,911.41)	214.21	36,583.50		
Resident Count:							50	96 **	94	9	1	0					
Net Prepaid:									(1,890.12)								
Net Delinquent:									33,911.55								

** Resident is under eviction
* - Balance due includes NSF transaction(s). Please refer to the appropriate ledger for more information.
? - Includes amounts that are 120+ days past due
\$ - Cash basis charge codes. Income account will match the AR account
!! - The *** 2009 total delinquent amount is the number of units in residents that are delinquent. It may not be equal to the sum of the current, 30, 60, and 90+ delinquencies.

B6D (Official Form 6D) (12/07)

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, 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). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		H W J C	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN					
Account No.								
FNMA c/o Jonathan F. Teitenberg Frost Brown Todd LLC 424 Church Street, Suite 1600 Nashville, TN 37219-2308			Village Green Apartments 3450 Fescue Lane Memphis, TN 38115					
			Value \$ 0.00				8,500,000.00	2,000,000.00
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					
Subtotal (Total of this page)							8,500,000.00	2,000,000.00
Total (Report on Summary of Schedules)							8,500,000.00	2,000,000.00

0 continuation sheets attached

In re Village Green I GP, a Nevada general partnership, Case No. _____
Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

B6F (Official Form 6F) (12/07)

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, 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). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No.						
A Mays N Carpet 1986 Goodman Rd West Horn Lake, MS		-				3,357.50
Account No.						
A to Z Construction Services, 581 Vandalia Memphis, TN 38112		-				3,150.96
Account No.						
Action Process Service, Inc 100 N. Main, Ste 413 Memphis, TN 38103		-				93.00
Account No.						
ADT Security Services PO Box 371956 Pittsburgh, PA 15250-7956		-				215.75
Subtotal (Total of this page)						6,817.21

5 continuation sheets attached

B6F (Official Form 6F) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. Advance Carpet Cleaning 1960 Lancaster Rd Enville, TN 38332	-					3,330.00
Account No. Alan's Carpet Flooring, Inc. 167 Hwy 72E Collierville, TN 38017	-					819.00
Account No. Albany Imperiall 3550 Frankie Carolyn Dr Memphis, TN 38118	-					139.95
Account No. Anserfone 2755 Colony Park Dr, Ste 14-39 Memphis, TN 38118-2090	-					83.95
Account No. Apartment Marketer.com 6560 Greenwood Plaza Blvd, Ste 425 Englewood, CO 80111	-					100.00
Sheet no. <u>1</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims					Subtotal (Total of this page)	4,472.90

B6F (Official Form 6F) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			A M O U N T O F C L A I M
		H	W	J C	
		DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.			
Account No.					
Awesome Cleaning Services PO Box 280143 Memphis, TN 38168	-				370.00
Account No.					
Baer & Baer, P.C. 200 Jefferson Ave, Ste 725 Memphis, TN 38103	-				1,091.08
Account No.					
Blind Ambition 2602 Faxon Avenue Memphis, TN 38112	-				131.10
Account No.					
Casco Pay Phones, Inc. 8381 Poplar Pike Germantown, TN 38138	-				50.00
Account No.					
Comcast P. O. Box 105184 Atlanta, GA 30348	-				99.95
Sheet no. <u>2</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	1,742.13

B6F (Official Form 6F) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community			A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. Consumer Source Inc PO Box 402039 Atlanta, GA 30384-2039	-				985.00
Account No. Dyno Sewer 5300 Mendenhall Park Place Memphis, TN 38115-5409	-				450.00
Account No. Eric Clauson 1437 Central Ave Memphis, TN 38104	-				285.05
Account No. Farrell Calhoun Paint Co., Inc. 3651 S. Mendenhall Memphis, TN 38115	-				246.58
Account No. FNMA c/o Wachovia Wachovia Wholesale Lockbox P. O. Box 60253 Charlotte, NC 28260-0253	-				218,020.50
Sheet no. <u>3</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	219,987.13

B6F (Official Form 6F) (12/07) - Cont.

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M	
		H W J C						
Account No. Gordon & Feldbaum 100 N. Main, Ste 3020 Memphis, TN 38103	-						35.00	
Account No. Hico 946 Rayner St Memphis, TN 38114	-						16.39	
Account No. Jones Auto Glass & Installation 3285 East Rosita Circle Memphis, TN 38116	-						110.00	
Account No. Just-N-Case Cornerstone Billing P. O. Box 1166 Bridgeview, IL 60455	-						54.87	
Account No. Lexington Asset Management 1437 Central Ave Memphis, TN 38104	-						9,329.04	
Sheet no. <u>4</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims							Subtotal (Total of this page)	9,545.30

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
 (Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community			A M O U N T O F C L A I M
		H W J C	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.		
Account No. Memphis Light Gas & Water PO Box 388 Memphis, TN 38145-0388	-				567.98
Account No. Wachovia Wachovia Wholesale Lockbox P. O. Box 60253 Charlotte, NC 28260-0253	-				0.00
Account No. Wilmar PO Box 404284 Atlanta, GA 30385-4284	-				238.49
Account No.					
Account No.					
Sheet no. <u>5</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims				Subtotal (Total of this page)	806.47
				Total (Report on Summary of Schedules)	243,371.14

In re Village Green I GP, a Nevada general partnership, Case No. _____
 Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, 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).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Allied Waste Services P. O. Box 9001228 Louisville, KY 40290-1228	Trash removal Expires: 4/30/10
Apartment Guide P. O. Box 402039 Atlanta, GA 30384-2039	Print Publication Expires: 6/30/10
AT&T POB 105262 Atlanta, GA 30348-5262	Phone Service Expires 6/30/12
Coast to Coast Phone 8059 Stage Hills Blvd. Suite 107 Bartlett, TN 38133-4047	Emergency 911 Pool Phone Expires: 6/30/10
Just-N-Case Cornerstone Billing P. O. Box 1166 Bridgeview, IL 60455	Alarm company Month-to-Month
Mac-Gray 3053 Bellbrook Drive Memphis, TN 38116	Laundry
Real Page P. O. Box 671777 Dallas, TX 75267-1339	Property management software & prospective resident screening Expires: 1/31/11
Rivertown Landscaping 4277 Pidgeon Roost Road Memphis, TN 38118	Landscaping Maintenance

B6H (Official Form 6H) (12/07)

In re Village Green I GP, a Nevada general partnership, Case No. _____
Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, 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).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
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0 continuation sheets attached to Schedule of Codebtors

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership
Debtor(s)

Case No. _____
Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Managing Member, EP Village Green Owner, LLC of the partnership named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 19 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date April 16, 2010

Signature /s/ Eric Clauson
Eric Clauson
Managing Member, EP Village Green Owner, LLC

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.

United States Bankruptcy Court
Western District of Tennessee

In re Village Green I GP, a Nevada general partnership
Debtor(s)

Case No.
Chapter 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

Table with 2 columns: Description of compensation and Amount. Rows include: For legal services, I have agreed to accept (\$45,000.00), Prior to the filing of this statement I have received (\$45,000.00), and Balance Due (\$0.00).

2. \$ 1,039.00 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):

5. [] I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.
[] I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

6. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:
a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
d. [Other provisions as needed]
11 USC Sec. 330

7. By agreement with the debtor(s), the above-disclosed fee does not include the following service:
11 USC Sec. 330

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: April 16, 2010

/s/ John L. Ryder
John L. Ryder 8258
Harris Shelton Hanover Walsh, PLLC
2700 One Commerce Square
Memphis, TN 38103-2555
(901) 525-1455 Fax: (901) 526-4084

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership,
Debtor

Case No. _____

Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with Rule 1007(a)(3) for filing in this chapter 11 case.

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
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None

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Managing Member, EP Village Green Owner, LLC of the partnership named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date April 16, 2010

Signature /s/ Eric Clauson
Eric Clauson
Managing Member, EP Village Green Owner, LLC

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.

**United States Bankruptcy Court
Western District of Tennessee**

In re Village Green I GP, a Nevada general partnership Case No. _____
Debtor(s) Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the Managing Member, EP Village Green Owner, LLC of the partnership named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: April 16, 2010

/s/ Eric Clauson
Eric Clauson/Managing Member, EP Village Green Owner, LLC
Signer/Title

A Mays N Carpet
1986 Goodman Rd West
Horn Lake, MS

A to Z Construction Services,
581 Vandalia
Memphis, TN 38112

Action Process Service, Inc
100 N. Main, Ste 413
Memphis, TN 38103

ADT Security Services
PO Box 371956
Pittsburgh, PA 15250-7956

Advance Carpet Cleaning
1960 Lancaster Rd
Enville, TN 38332

Alan's Carpet Flooring, Inc.
167 Hwy 72E
Collierville, TN 38017

Albany Imperiall
3550 Frankie Carolyn Dr
Memphis, TN 38118

Allied Waste Services
P. O. Box 9001228
Louisville, KY 40290-1228

Anserfone
2755 Colony Park Dr, Ste 14-39
Memphis, TN 38118-2090

Apartment Guide
P. O. Box 402039
Atlanta, GA 30384-2039

Apartment Marketer.com
6560 Greenwood Plaza Blvd, Ste 425
Englewood, CO 80111

AT&T
POB 105262
Atlanta, GA 30348-5262

Awesome Cleaning Services
PO Box 280143
Memphis, TN 38168

Baer & Baer, P.C.
200 Jefferson Ave, Ste 725
Memphis, TN 38103

Blind Ambition
2602 Faxon Avenue
Memphis, TN 38112

Casco Pay Phones, Inc.
8381 Poplar Pike
Germantown, TN 38138

Coast to Coast Phone
8059 Stage Hills Blvd.
Suite 107
Bartlett, TN 38133-4047

Comcast
P. O. Box 105184
Atlanta, GA 30348

Consumer Source Inc
PO Box 402039
Atlanta, GA 30384-2039

Dyno Sewer
5300 Mendenhall Park Place
Memphis, TN 38115-5409

Eric Clauson
1437 Central Ave
Memphis, TN 38104

Farrell Calhoun Paint Co., Inc.
3651 S. Mendenhall
Memphis, TN 38115

FNMA
c/o Jonathan F. Teitenberg
Frost Brown Todd LLC
424 Church Street, Suite 1600
Nashville, TN 37219-2308

FNMA c/o Wachovia
Wachovia Wholesale Lockbox
P. O. Box 60253
Charlotte, NC 28260-0253

Gordon & Feldbaum
100 N. Main, Ste 3020
Memphis, TN 38103

Hico
946 Rayner St
Memphis, TN 38114

Jones Auto Glass & Installation
3285 East Rosita Circle
Memphis, TN 38116

Just-N-Case
Cornerstone Billing
P. O. Box 1166
Bridgeview, IL 60455

Lexington Asset Management
1437 Central Ave
Memphis, TN 38104

Mac-Gray
3053 Bellbrook Drive
Memphis, TN 38116

Memphis Light Gas & Water
PO Box 388
Memphis, TN 38145-0388

Real Page
P. O. Box 671777
Dallas, TX 75267-1339

Rivertown Landscaping
4277 Pidgeon Roost Road
Memphis, TN 38118

Wachovia
Wachovia Wholesale Lockbox
P. O. Box 60253
Charlotte, NC 28260-0253

Wilmar
PO Box 404284
Atlanta, GA 30385-4284