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): **Oakmont Homes, Inc.**	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) **62-1821027**	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): **281 Germantown Bend Cove** **Cordova, TN** ZIP Code **38018**	Street Address of Joint Debtor (No. and Street, City, and State): ZIP Code
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): ZIP Code	Mailing Address of Joint Debtor (if different from street address): ZIP Code

Location of Principal Assets of Business Debtor
(if different from street address above):

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

- ☐ Individual (includes Joint Debtors)
  See Exhibit D on page 2 of this form.
- ■ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Nature of Business
(Check one box)

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

Tax-Exempt Entity
(Check box, if applicable)

- ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

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

Nature of Debts
(Check one box)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ■ Debts are primarily business debts.

Filing Fee (Check one box)

- ■ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors

Check one box:

- ■ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☐ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $2,343,300 *(amount subject to adjustment on 4/01/13 and every three years thereafter).*

Check all applicable boxes:

- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ☐ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ■ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

THIS SPACE IS FOR COURT USE ONLY

Estimated Number of Creditors

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

Estimated Assets

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

Estimated Liabilities

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

Voluntary Petition *(This page must be completed and filed in every case)*	Name of Debtor(s): **Oakmont Homes, Inc.**	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)		
Location Where Filed: **- None -**	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)		
Name of Debtor: **- None -**	Case Number:	Date Filed:
District:	Relationship:	Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X ______________________________
Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

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

■ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

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

If this is a joint petition:

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

Information Regarding the Debtor - Venue

(Check any applicable box)

■ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

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

☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

____
(Name of landlord that obtained judgment)

____
(Address of landlord)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

☐ Debtor has included 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):
Oakmont Homes, Inc.

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/ Jonathan E. Scharff**
Signature of Attorney for Debtor(s)

Jonathan E. Scharff 16890
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

December 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/ Brad Rainey**
Signature of Authorized Individual

Brad Rainey
Printed Name of Authorized Individual

President
Title of Authorized Individual

December 17, 2010
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11. United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X ______________________________
Signature of Foreign Representative

____
Printed Name of Foreign Representative

____
Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

____
Printed Name and title, if any, of Bankruptcy Petition Preparer

____
Social-Security number (If the 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.)

____
Address

X ______________________________

____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person,or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
Western District of Tennessee

In re **Oakmont Homes, Inc.** 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) *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 claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*
Alans Carpet and Flooring, LLC 167 Highway 72 E Collierville, TN 38017	**Alans Carpet and Flooring, LLC 167 Highway 72 E Collierville, TN 38017**			**4,299.71**
Architectual Stone Works, Inc PO Box 1100 Olive Branch, MS 38654	**Architectual Stone Works, Inc PO Box 1100 Olive Branch, MS 38654**			**11,422.25**
B&W Air, Inc. 5521 United Drive Memphis, TN 38118	**B&W Air, Inc. 5521 United Drive Memphis, TN 38118**			**3,280.00**
Brad Rainey Homes, Inc 281 Germantown Bend CV Cordova, TN 38018	**Brad Rainey Homes, Inc 281 Germantown Bend CV Cordova, TN 38018**			**59,040.00**
Central Woodwork, Inc PO Box 1819 Memphis, TN 38101	**Central Woodwork, Inc PO Box 1819 Memphis, TN 38101**			**19,933.10**
City of Memphis Treasurer 125 N. Main, Room 375 Memphis, TN 38103-2080	**City of Memphis Treasurer 125 N. Main, Room 375 Memphis, TN 38103-2080**	**Various parcels of real property**		**11,626.13**
General Shale Brick, Inc. PO Box 18478 Memphis, TN 38181	**General Shale Brick, Inc. PO Box 18478 Memphis, TN 38181**			**21,661.91**
H.W. Jenkins Co. PO Box 18347 Memphis, TN 38191	**H.W. Jenkins Co. PO Box 18347 Memphis, TN 38191**			**69,310.35**
Joey Treadway 365 Losher St. Room 110 Hernando, MS 38632	**Joey Treadway 365 Losher St. Room 110 Hernando, MS 38632**	**Various parcels of property**		**83,875.58**
Keith S. Collins Company 3036 Centre Oak Way Germantown, TN 38138	**Keith S. Collins Company 3036 Centre Oak Way Germantown, TN 38138**			**4,000.00**
Luther Lee's Plumbing 18671 Highway 4 East Senatobia, MS 38668	**Luther Lee's Plumbing 18671 Highway 4 East Senatobia, MS 38668**			**7,323.35**

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

In re **Oakmont Homes, Inc.** Case No. ______
Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(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 claim is contingent, unliquidated, disputed, or subject to setoff*	(5) *Amount of claim [if secured, also state value of security]*
Mack Andrews, Inc 281 Germantown Bend CV Cordova, TN 38018	**Mack Andrews, Inc 281 Germantown Bend CV Cordova, TN 38018**			**37,378.12**
Marble Products, Inc 9410 Marbella Cove Cordova, TN 38018	**Marble Products, Inc 9410 Marbella Cove Cordova, TN 38018**			**7,075.19**
Roofing Supply Memphis Group 1810 Getwell Suite C Memphis, TN 38111	**Roofing Supply Memphis Group 1810 Getwell Suite C Memphis, TN 38111**			**6,122.01**
Sean Gray DBA Custom Built Counter Tops 19969 Hwy 178 #10 Olive Branch, MS 38654	**Sean Gray DBA Custom Built Counter Tops 19969 Hwy 178 #10 Olive Branch, MS 38654**			**2,962.89**
Shelby County Trustee P.O. Box 2751 Memphis, TN 38101-2751	**Shelby County Trustee P.O. Box 2751 Memphis, TN 38101-2751**	**Various Parcels of real property**		**12,695.76**
Sullivan & Associates 2320 Germantown Road Germantown, TN 38138	**Sullivan & Associates 2320 Germantown Road Germantown, TN 38138**			**7,141.35**
Thrifty Building Supply PO Box 1883 Collierville, TN 38027	**Thrifty Building Supply PO Box 1883 Collierville, TN 38027**			**42,439.33**
Watts Drywall Services, Inc 395 Woodsedge Drive Eads, TN 38028	**Watts Drywall Services, Inc 395 Woodsedge Drive Eads, TN 38028**			**10,629.45**
William Cannon Heating & Air, Inc 400 East South Street Collierville, TN 38017	**William Cannon Heating & Air, Inc 400 East South Street Collierville, TN 38017**			**18,311.28**

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

I, the President 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 **December 17, 2010** Signature **/s/ Brad Rainey**
Brad Rainey
President

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.

Ad Lines, Inc
8857 Goodman Rd
Suite D
Olive Branch, MS 38654

Alans Carpet and Flooring, LLC
167 Highway 72 E
Collierville, TN 38017

Allied Pest Control, Inc
1863 Lenow Rd
Cordova, TN 38016

Architectual Stone Works, Inc
PO Box 1100
Olive Branch, MS 38654

B&W Air, Inc.
5521 United Drive
Memphis, TN 38118

BancorpSouth Bank
POB 807
Olive Branch, MS 38654

Brad Rainey Homes, Inc
281 Germantown Bend CV
Cordova, TN 38018

Brenda Carlisle
dba Classic Landscape Service
1474 Windy Lane
Southaven, MS 38671

Builders Specialities, Inc
M&F Business Credit, Inc.
PO Box 1530, Dept #130
Southaven, MS 38671

Cadence Bank
Attn: Credit Administration
POB 150
Memphis, TN 38101

Central Woodwork, Inc
PO Box 1819
Memphis, TN 38101

City of Memphis Treasurer
125 N. Main, Room 375
Memphis, TN 38103-2080

Cordova Concrete, Inc.
4622 Clarke Road
Memphis, TN 38141

Cordova Gutters
173 Doris Meadow Cove
Collierville, TN 38017

Daniel Coker Horton & Bell, PA
PO Box 1084
Jackson, MS 39215

EBOX
10636 Shelton Road
Collierville, TN 38017

Financial Federal
6305 Humphreys Blvd., Suite 100
Memphis, TN 38120

General Shale Brick, Inc.
PO Box 18478
Memphis, TN 38181

H.W. Jenkins Co.
PO Box 18347
Memphis, TN 38191

Independent Bank
5050 Poplar Avenue, Suite 114
Memphis, TN 38157

Joey Treadway
365 Losher St.
Room 110
Hernando, MS 38632

Keith S. Collins Company
3036 Centre Oak Way
Germantown, TN 38138

KM Enterprises
5925 Southridge Dr
Olive Branch, MS 38654

Looney Ricks Kiss
175 Toyota Plaza
Suite 600
Memphis, TN 38103

Luther Lee's Plumbing
18671 Highway 4 East
Senatobia, MS 38668

Mack Andrews, Inc
281 Germantown Bend CV
Cordova, TN 38018

Magnolia Lighting, Inc.
PO Box 453
Nesbit, MS 38651

Marble Products, Inc
9410 Marbella Cove
Cordova, TN 38018

Marvin Bales
7780 Mary Dudley
Olive Branch, MS 38654

Metts Surveying
4425 Bethel Road
Olive Branch, MS 38654

Mid-South Security
PO Box 1356
Olive Branch, MS 38654

North MS Home Builders
5699 Getwell Road
Bldg G Suite 2
Southaven, MS 38671

Parker, Estes & Assoc
3460 Ridge Meadow Parkway
Memphis, TN 38115

Porce-Glaze of Memphis
8059 Buckingham Cove
Southaven, MS 38671

Quality Carpet & Interiors
6229 E Cockrum Street
Olive Branch, MS 38654

River City Painting Corp., Inc.
779 Gable Lane
Collierville, TN 38017

Roofing Supply Memphis Group
1810 Getwell
Suite C
Memphis, TN 38111

Ryan & Associates, Inc.
5690 Summer Avenue
Memphis, TN 38134

Safety Quip
4950 Getwell
Memphis, TN 38118

Sean Gray DBA Custom Built Counter Tops
19969 Hwy 178 #10
Olive Branch, MS 38654

Shelby County Trustee
P.O. Box 2751
Memphis, TN 38101-2751

Southern Hearth LLC
8271 Industrial Drive
Olive Branch, MS 38654

Sullivan & Associates
2320 Germantown Road
Germantown, TN 38138

Thrifty Building Supply
PO Box 1883
Collierville, TN 38027

Triumph Bank
POB 1172157
Memphis, TN 38187

Watts Drywall Services, Inc
395 Woodsedge Drive
Eads, TN 38028

Wells Fargo
POB 536210
Atlanta, GA 30353

William Cannon Heating & Air, Inc
400 East South Street
Collierville, TN 38017