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B1 (Official	Form 1)(4/	10)				o annon		90 1 01	<u> </u>				
			United Wes		S Bank istrict of						Volu	ıntary	Petition
	ebtor (if ind erprise, l		er Last, First	, Middle):			Name	of Joint De	ebtor (Spouse)) (Last, First	, Middle):		
	All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):							used by the J maiden, and			years		
Last four dig (if more than one	e, state all)	Sec. or Indi	vidual-Taxp	ayer I.D. ((ITIN) No./	Complete I	EIN Last f	our digits o	f Soc. Sec. or	Individual-	Гахрауег I.D	. (ITIN) No	o./Complete EIN
Street Addre	ess of Debto		Street, City,	and State)):		Street	Address of	Joint Debtor	(No. and Str	reet, City, and	d State):	
-					г	ZIP Cod	e						ZIP Code
County of R Shelby	tesidence or	of the Princ	cipal Place o	of Busines		38109	Coun	ty of Reside	ence or of the	Principal Pla	ace of Busine	ess:	
Mailing Add	dress of Deb	otor (if diffe	rent from str	eet addres	ss):		Maili	ng Address	of Joint Debte	or (if differe	nt from street	t address):	
						ZIP Cod	e						ZIP Code
T C	D: : 1.4		. 51.	4	422 5004	h Third	Ctroot						
Location of (if different					432 Sout lemphis,								
	Type of	f Debtor			Nature	of Busines	S		Chapter	of Bankrup	otcy Code U	nder Whio	ch
		one box)		Пп		one box)				Petition is Fi	led (Check o	one box)	
.				☐ Sing	☐ Health Care Business☐ Single Asset Real Estate as def			efined Chapter 7 Chapter 9 Chapter 15 Petition for Recogniti			ecognition		
☐ Individu See Exhi	al (includes ibit D on pa		*	in 11 U.S.C. § 101 (51B) ☐ Railroad				Chapter 11 of a Foreign Main Proceeding			C		
Corporat	-	-	-	Stockbroker				☐ Chapter 12 ☐ Chapter 15 Petition for Recognition ☐ Chapter 13 ☐ Chapter 15 Petition for Recognition ☐ Chapter 13 ☐ Chapter 15 Petition for Recognition			0		
☐ Partnersl	hip			☐ Commodity Broker☐ Clearing Bank			П Спарі	El 13	01	u i oreign iv		occounts	
Other (If	debtor is not box and stat			Oth							e of Debts		
oncon time	oon and san	e type of end				mpt Entit		☐ Debts a	are primarily co		(one box)	Debts	are primarily
				☐ Deb	tor is a tax-	exempt or	ganization	defined	1 in 11 U.S.C. §	101(8) as			ess debts.
					er Title 26 (le (the Inter				ed by an indivional, family, or l				
	Fi	ling Fee (C	heck one bo	x)		Check	one box:		Chap	ter 11 Debt	ors		
Full Filing	g Fee attached	đ							debtor as defin				
			(applicable to			Check	if:		ness debtor as d				
debtor is	unable to pay		installments.			ial 🗆							lers or affiliates) re years thereafter).
Form 3A.		. 1 (1	11 . 1 .	7 . 1: :1	1 1 1 3 3 4		all applicabl						<u>- , , , , , , , , , ,</u>
			able to chapter art's considera					of the plan w	this petition. vere solicited pr S.C. § 1126(b).	epetition from	one or more o	classes of cre	editors,
Statistical/A				C 11			11.			THIS	SPACE IS FO	OR COURT	USE ONLY
Debtor e	stimates tha	it, after any	be available exempt prop for distribut	erty is ex	cluded and	administra		es paid,					
Estimated N	_	_	П	П	П	П	П	п					
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 A			_						_				
\$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	\$100,000,000 to \$500 million	\$500,000,001 to \$1 billion					
Estimated L	\$50,001 to	\$100,001 to	\$500,001	\$1,000,001	\$10,000,001	\$50,000,001		\$500,000,001					
\$50,000	\$100,000	\$500,000	to \$1 million	to \$10 million	to \$50 million	to \$100 million	to \$500 million	to \$1 billion	\$1 DIIION				

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Page 2 Name of Debtor(s): Voluntary Petition Sita Enterprise, LLC (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: Date Filed: Location Where Filed: - None -Date Filed: Location Case Number: 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 required by 11 U.S.C. §342(b). and is requesting relief under chapter 11.) ☐ 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(l)).

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Page 3

Voluntary Petition

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

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

 \mathbf{X}

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X /s/ John Dunlap

Signature of Attorney for Debtor(s)

John Dunlap 13223

Printed Name of Attorney for Debtor(s)

Law Offices of John E. Dunlap

Firm Name

1684 Poplar Ave Suite 100 Memphis, TN 38104

Address

Email: jdunlap00@gmail.com

901-726-6770 Fax: 901-726-6771

Telephone Number

June 2, 2011

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.

\mathbf{X} /s/ Cedric Turner

Signature of Authorized Individual

Cedric Turner

Printed Name of Authorized Individual

Managing Member

Title of Authorized Individual

June 2, 2011

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.)

Name of Debtor(s):

Sita Enterprise, LLC

- ☐ 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.)

_	_		
М	۰	•	

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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B4 (Official Form 4) (12/07)

United States Bankruptcy CourtWestern District of Tennessee

In re	Sita Enterprise, LLC		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]
City of Memphis c/o Linebarger Goggan Blair & Sampson 2323 Bryan Street, Suite 1600 Dallas, TX 75201 Shelby CountyTrustee PO Box 2751 Memphis, TN 38101	City of Memphis c/o Linebarger Goggan Blair & Sampson 2323 Bryan Street, Suite 1600 Dallas, TX 75201 Shelby CountyTrustee PO Box 2751 Memphis, TN 38101	Residential Rental Property 2543 Larose Avenue Memphis, TN 38114 Residential Rental Property 2543 Larose Avenue		800.00 (34,500.00 secured) (39,301.00 senior lien) 884.00 (34,500.00 secured) (40,101.00 senior
Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240	Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240	Memphis, TN 38114 Residential Rental Property 2543 Larose Avenue Memphis, TN 38114		lien) 39,301.00 (34,500.00 secured)

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B4 (Offi	cial Form 4) (12/07) - Cont.		
In re	Sita Enterprise, LLC	Case No.	
	Debtor(s)		

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation 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]
	DEGLADATION INDED DE	I		

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

I, the Managing Member of the corporation named as the debtor	r 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 m	y information and belief.

Date	June 2, 2011	Signature	/s/ Cedric Turner
	-	_	Cedric Turner
			Managing Member

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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Document Page

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B6 Summary (Official Form 6 - Summary) (12/07)

United States Bankruptcy CourtWestern District of Tennessee

In re	Sita Enterprise, LLC		Case No		
		Debtor	•		
			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	603,500.00		
B - Personal Property	Yes	3	10,800.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	2		506,443.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		0.00	
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 Schedu	ıles	10			
	T	otal Assets	614,300.00		
		١	Total Liabilities	506,443.00	

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Form 6 - Statistical Summary (12/07)

Sita Enterprise, LLC		Case No.	
D	Pebtor ,	Chapter	11
STATISTICAL SUMMARY OF CERTAIN LIA	ABILITIES AN	ND RELATED DA	TA (28 U.S.C. § 159
If you are an individual debtor whose debts are primarily consumer de a case under chapter 7, 11 or 13, you must report all information reque	bts, as defined in §	101(8) of the Bankruptcy	Code (11 U.S.C.§ 101(8)), f
☐ Check this box if you are an individual debtor whose debts are report any information here.	NOT primarily cons	umer debts. You are not re	equired to
This information is for statistical purposes only under 28 U.S.C. § Summarize the following types of liabilities, as reported in the Sch		nem.	
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:		<u>_</u>	
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)			

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

In re	Sita Enterprise, LLC	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
Commercial Building (Three Units) 51 South Main Memphis, TN 38103	Fee simple	-	282,100.00	273,704.00
Residential Rental Property 2543 Larose Avenue Memphis, TN 38114	Fee simple	-	34,500.00	40,985.00
Commerial Property 4432 Highway 61 South Memphis, TN 38109	Fee simple	-	208,900.00	166,754.00
Residential Property 4539 Sundown Lane Memphis, TN 38109	fee simple	-	78,000.00	25,000.00

Sub-Total > **603,500.00** (Total of this page)

Total > **603,500.00**

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

In re	Sita Enterprise, LLC	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 petition 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.	Regio	ons Bank (Business Checking)	-	800.00
3.	Security deposits with public utilities, telephone companies, landlords, and others.	X			
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			
9.	Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		nercial and General Liability (Bartlett Raliegh ance agency)	-	0.00
10.	Annuities. Itemize and name each issuer.	X			
				Sub-Tota	al > 800.00
			(Tota	al of this page)	

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

In re	Sita Enterprise, LLC	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
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).)	х			
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.	Debtor lease.	has three commercial lease. One residential	al; -	0.00
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			
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			
			(Tota	Sub-Tot al of this page)	al > 0.00

Sheet <u>1</u> of <u>2</u> continuation sheets attached to the Schedule of Personal Property

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

In re	Sita Enterprise, LLC	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
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.		esk and restarant equipment	-	10,000.00
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			
34.	Farm supplies, chemicals, and feed.	X			
35.	Other personal property of any kind not already listed. Itemize.	X			

Sub-Total > 10,000.00 (Total of this page) Total >

10,800.00

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

(Report also on Summary of Schedules)

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

In re	Sita Enterprise, LLC	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.

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 "Unsecured Portion" on the Statistical 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.

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	W J	sband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGEN	L	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.			Priperty taxes	7	A T E D			
City of Memphis c/o Linebarger Goggan Blair & Sampson 2323 Bryan Street, Suite 1600 Dallas, TX 75201		-	Residential Rental Property 2543 Larose Avenue Memphis, TN 38114					
Danias, 17. 10201			Value \$ 34,500.00				800.00	800.00
Account No.			First Mortgage					
First Horizon 400 Horizon Way Irving, TX 75063	x	(-	Commerial Property 4432 Highway 61 South Memphis, TN 38109					
			Value \$ 208,900.00				166,754.00	0.00
Account No.			First mortgage					
First Tennessee Bank 165 Madison Ave Memphis, TN 38103		-	Commercial Building (Three Units) 51 South Main Memphis, TN 38103					
			Value \$ 282,100.00	1			273,704.00	0.00
Account No. Shelby CountyTrustee PO Box 2751 Memphis, TN 38101		-	Property taxes Residential Rental Property 2543 Larose Avenue Memphis, TN 38114					
			Value \$ 34,500.00	1			884.00	884.00
_1 continuation sheets attached		•	(Total of	Subt			442,142.00	1,684.00

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 $B6D\ (Official\ Form\ 6D)\ (12/07)$ - Cont.

In re	Sita Enterprise, LLC	Case No	_
_		Debtor	

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS (Continuation Sheet)

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions.)	C O D E B T O R	Hu H C	sband, Wife, Joint, or Community DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGEN	UNLIQUIDA	SPUTEC	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
Account No.			First Mortgage	Ť	A T E D			
Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240		-	Residential Rental Property 2543 Larose Avenue Memphis, TN 38114		D			
Account No.	┞	L	Value \$ 34,500.00 equity Line of credit	+	┝	\vdash	39,301.00	4,801.00
Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240		_	Residential Property 4539 Sundown Lane Memphis, TN 38109					
			Value \$ 78,000.00				25,000.00	0.00
			Value \$					
Account No.								
Account No.			Value \$					
Account NO.			Value \$					
Sheet 1 of 1 continuation sheets attacked Schedule of Creditors Holding Secured Claims		d to		Sub this			64,301.00	4,801.00
•			(Report on Summary of S		Γota dule		506,443.00	6,485.00

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B6E (Official Form 6E) (4/10)

In re	Sita Enterprise, LLC	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 <u>not</u> 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 relat 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 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 sal 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 busine 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 Feder 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.

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

In re	Sita Enterprise, LLC	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.

Check this box if debtor has no creditors holding unsecure	u C	ıan	his to report on this schedule r.					
CREDITOR'S NAME,	СО	Ηι	usband, Wife, Joint, or Community		U	ı T	D	
MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER	СОДШВНОК	H W J	CONSIDERATION FOR CLAIM. IF CLAIM	T	UNLI GUI DA TED	ì	S P U	AMOUNT OF CLAIM
(See instructions above.)	O R	С		E		,	Ė	TIMOGIVI OF CETIM
Account No.				Ť	T			
				H	+	+		
Account No.					t	1		
Account No.					+	1		
Account No.					\dagger	1		
			1	Sul	otot	al		
continuation sheets attached			(Total	of this	pa	ge)	
			Φ		Tot		- 1	0.00
			(Report on Summary o	Sche	dul	les	(;)	0.00

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B6G (Official Form 6G) (12/07)

In re	Sita Enterprise, LLC	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.		
BMG Entertainmemnt 51 South Main Memphis, TN 38109	commercial lease		
Krispy Krunchy 51 South Main Memphis, TN 38103	Commercial lease		
Snappy Tomato Pizza 51 South main Memphis, TN 38103	Commercial lease		
Subway Real Estate Corp. 4432 South Third Memphis, TN 38109	Coomercial lease		
Walter Stanley	Residential lease		

Memphis, TN 38109

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

In re	Sita Enterprise, LLC		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

Baker Donelson
165 Madison #20
Memphis, TN 38103

NAME AND ADDRESS OF CREDITOR

First Horizon
400 Horizon Way
Irving, TX 75063

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Document

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B6 Declaration (Official Form 6 - Declaration). (12/07)

United States Bankruptcy Court Western District of Tennessee

In re	Sita Enterprise, LLC			Case No.	
			Debtor(s)	Chapter	11
				•	
	DECLARATION C	ONCERN	ING DEBTOR'S SC	HEDULE	ES
	DECLARATION UNDER PENALTY OF	PERJURY	ON BEHALF OF CORPO	RATION O	R PARTNERSHIP
	I, the Managing Member of the corp that I have read the foregoing summary and s to the best of my knowledge, information, an	schedules, co			
Date	June 2, 2011	Signature	/s/ Cedric Turner Cedric Turner Managing Member		
			managing member		

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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B7 (Official Form 7) (04/10)

United States Bankruptcy Court Western District of Tennessee

In re	Sita Enterprise, LLC		Case No.	
		Debtor(s)	Chapter	11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, 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).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None

State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

\$0.00 2009 Rental Income Operating loss of about \$20,000.00

\$0.00 2010 net loss of 12,000.00

\$45,358.05 2011 Gross recipts

2. Income other than from employment or operation of business

None

State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

None

Complete a. or b., as appropriate, and c.

a. *Individual or joint debtor(s) with primarily consumer debts.* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR DATES OF PAYMENTS

AMOUNT PAID

AMOUNT STILL OWING

None

b. Debtor whose debts are not primarily consumer debts: List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DATES OF PAYMENTS/ TRANSFERS AMOUNT PAID OR VALUE OF TRANSFERS

AMOUNT STILL OWING

NAME AND ADDRESS OF CREDITOR

c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR

DATE OF PAYMENT

AMOUNT PAID

AMOUNT STILL OWING

4. Suits and administrative proceedings, executions, garnishments and attachments

None

a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER

NATURE OF PROCEEDING

COURT OR AGENCY AND LOCATION STATUS OR DISPOSITION

None

b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED First Horizon

First Horizon 400 Horizon Way Irving, TX 75063 DATE OF SEIZURE

May,2011

DESCRIPTION AND VALUE OF

PROPERTY

Wrote all Debtors tennants and instructed them to mail rent directly to First Horizon.

^{*} 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.

5. Repossessions, foreclosures and returns

None

List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER First Horizon 400 Horizon Way Irving, TX 75063 DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN June 3,2011

DESCRIPTION AND VALUE OF PROPERTY 4432 Highway 61 Memphis, TN 38109

6. Assignments and receiverships

None

a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE

DATE OF ASSIGNMENT

TERMS OF ASSIGNMENT OR SETTLEMENT

None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately

preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN NAME AND LOCATION OF COURT CASE TITLE & NUMBER

DATE OF ORDER DESCRIPTION AND VALUE OF

PROPERTY

7. Gifts

None

List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION RELATIONSHIP TO DEBTOR, IF ANY

DATE OF GIFT

DESCRIPTION AND VALUE OF GIFT

8. Losses

None

List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY

DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS

DATE OF LOSS

9. Payments related to debt counseling or bankruptcy

None

List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE

Eugene Douglass, Esquire Memphis, TN 38134 DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR Negotiate with First Horizon AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY Document

NAME AND ADDRESS OF PAYEE

Johnathan Garrett, Esquire 1880 Union Memphis, TN 38104

DATE OF PAYMENT. NAME OF PAYOR IF OTHER THAN DEBTOR **Referred to Dunlap**

AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY

00.00

10. Other transfers

None

a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE,

RELATIONSHIP TO DEBTOR

DATE

DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED

None b. List all property transferred by the debtor within ten years immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER

DEVICE

DATE(S) OF TRANSFER(S) AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST

IN PROPERTY

11. Closed financial accounts

None

List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within one year immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION

TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE

AMOUNT AND DATE OF SALE OR CLOSING

12. Safe deposit boxes

None

List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY

NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY

DESCRIPTION OF CONTENTS DATE OF TRANSFER OR SURRENDER, IF ANY

13. Setoffs

None

List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within 90 days preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR

DATE OF SETOFF

AMOUNT OF SETOFF

14. Property held for another person

None

List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER

DESCRIPTION AND VALUE OF PROPERTY

LOCATION OF PROPERTY

15. Prior address of debtor

None

If the debtor has moved within three years immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS NAME USED DATES OF OCCUPANCY

16. Spouses and Former Spouses

None

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 eight years 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.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None

a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

NAME AND ADDRESS OF **ENVIRONMENTAL** DATE OF SITE NAME AND ADDRESS **GOVERNMENTAL UNIT** NOTICE LAW

b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous None

Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

NAME AND ADDRESS OF **ENVIRONMENTAL** DATE OF SITE NAME AND ADDRESS GOVERNMENTAL UNIT NOTICE I.AW

None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which

the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT

DOCKET NUMBER

STATUS OR DISPOSITION

5

18. Nature, location and name of business

None

a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN ADDRESS

BEGINNING AND NATURE OF BUSINESS ENDING DATES

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME

NAME ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None

a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS
African American Business taxes
381 SULLIVAN #102
Memphis, TN 38109

DATES SERVICES RENDERED **2009-present**

None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME ADDRESS DATES SERVICES RENDERED

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME ADDRESS

None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS DATE ISSUED

7

20. Inventories

None

a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY

INVENTORY SUPERVISOR

DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)

None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY

NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS

21 . Current Partners, Officers, Directors and Shareholders

None

a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS

NATURE OF INTEREST

PERCENTAGE OF INTEREST

None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NATURE AND PERCENTAGE
NAME AND ADDRESS
TITLE
NATURE AND PERCENTAGE
OF STOCK OWNERSHIP

Cedric Turner Managing member 25%

Teresita Turner Member 60%

Maria Turner member 15%

22. Former partners, officers, directors and shareholders

None

a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME ADDRESS DATE OF WITHDRAWAL

None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS TITLE DATE OF TERMINATION

23. Withdrawals from a partnership or distributions by a corporation

None

If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR

DATE AND PURPOSE OF WITHDRAWAL AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY Document Page 26 of 31

24. Tax Consolidation Group.

None

If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER (EIN)

8

25. Pension Funds.

None

If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER (EIN)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

/s/ Cedric Turner Date June 2, 2011 Signature **Cedric Turner Managing Member**

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: 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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In no		crif District of Termess	Case No.	
In re	Sita Enterprise, LLC	Debtor(s)	Case No. Chapter	11
1.	DISCLOSURE OF COMPEN Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rul			. ,
	compensation paid to me within one year before the filir be rendered on behalf of the debtor(s) in contemplation of	ng of the petition in bankrupto	y, or agreed to be pai	d to me, for services rendered or to
	For legal services, I have agreed to accept			8,000.00
	Prior to the filing of this statement I have received		\$	4,000.00
	Balance Due		\$	4,000.00
2.	\$			
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 compo	ensation with any other person	unless they are meml	pers and associates of my law firm.
	☐ I have agreed to share the above-disclosed compensa copy of the agreement, together with a list of the name			
6.	In return for the above-disclosed fee, I have agreed to re-	nder legal service for all aspec	ts of the bankruptcy c	ase, 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 creditor d. Representation of the debtor in adversary proceedings e. [Other provisions as needed] Negotiations with secured creditors to represent the reaffirmation agreements and application 522(f)(2)(A) for avoidance of liens on hour	ement of affairs and plan which rs and confirmation hearing, a s and other contested bankrupt educe to market value; ex ns as needed; preparation	h may be required; nd any adjourned hea cy matters; emption planning;	rings thereof; preparation and filing of
7.	By agreement with the debtor(s), the above-disclosed fee Representation of the debtors in any dis any other adversary proceeding.			es, relief from stay actions or
		CERTIFICATION		
	I certify that the foregoing is a complete statement of any pankruptcy proceeding.	agreement or arrangement for	payment to me for re	presentation of the debtor(s) in
Date	d: June 2, 2011	/s/ John Dunlap		
		John Dunlap 132 Law Offices of J 1684 Poplar Ave Suite 100	ohn E. Dunlap	
		Memphis, TN 38 901-726-6770 Fa jdunlap00@gma	ax: 901-726-6771	

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	Western District of Tennes	ssee	
n re Sita Enterprise, LLC		Case No	
	Debtor	, Chapter	11
LIST O	F EQUITY SECURITY holders which is prepared in according		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
Cedric Turner	Member		Member
Maria Turner	member		meber
Teresita Turner	Member		Member
DECLARATION UNDER PENALTY Of I, the Managing Member of the corread the foregoing List of Equity Securit Date June 2, 2011	poration named as the debtor in y Holders and that it is true and Signature_	n this case, declare under d correct to the best of m	penalty of perjury that I have
Penalty for making a false statement or conc	realing property: Fine of up to S		nt for up to 5 years or both.
	18 U.S.C §§ 152 and 3.	571.	

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In re	Sita Enterprise, LLC		Case No.	
	•	Debtor(s)	Chapter	11
	VERI	FICATION OF CREDITOR I	MATRIX	
I, the N	Managing Member of the corporation	named as the debtor in this case, hereby ver	ify that the attac	hed list of creditors is true and
		·		
correct	to the best of my knowledge.			
Date:	June 2, 2011	/s/ Cedric Turner		
	·	Cedric Turner/Managing Memb	per	
		Signer/Title		

Baker Donelson 165 Madison #20 Memphis, TN 38103

Baker, Donelson, P.C. 165 Madsion Avenue 20th Floor 1st Tennessee Building Attention: Spencer Memphis, TN 38103

City of Memphis c/o Linebarger Goggan Blair & Sampson 2323 Bryan Street, Suite 1600 Dallas, TX 75201

First Horizon 400 Horizon Way Irving, TX 75063

First Tennessee Bank 165 Madison Ave Memphis, TN 38103

Shelby CountyTrustee PO Box 2751 Memphis, TN 38101

Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240

Wachovia Bank c/o Firstsource Advantage, LLC P.O. Box 628 Buffalo, NY 14240 Case 11-25536 Doc 1 Filed 06/02/11 Entered 06/02/11 13:15:08 Desc Main Document Page 31 of 31

In re	Sita Enterprise, LLC		Case No.	
	•	Debtor(s)	Chapter	11
	CORRORA	TE OWNEDSHID STATEMENT	COULT 7007 1	
	CORPORA	TE OWNERSHIP STATEMENT	(RULE /00/.1)	
or rec is a (a any cl	ant to Federal Rule of Bankruptcy Fousal, the undersigned counsel for _are) corporation(s), other than the delass of the corporation's(s') equity in the corporation of the corporation	Sita Enterprise, LLC in the above of the bottom or a governmental unit, that displays the street of	captioned action, rectly or indirect	certifies that the following ly own(s) 10% or more of
Maria	a Turner			
Teres	sita Turner			
□ No	ne [Check if applicable]			
June	2, 2011	/s/ John Dunlap		
Date		John Dunlap 13223		
		Signature of Attorney or Liti		
		Counsel for Sita Enterprise, Law Offices of John E. Dunlap		
		1684 Poplar Ave	-	
		Suite 100		
		Memphis, TN 38104 901-726-6770 Fax:901-726-677	' 1	
		jdunlap00@gmail.com	•	