

**United States Bankruptcy Court  
Eastern District of Texas**

In re Colonel Hospitality, LLC dba Regency Hotel Debtor(s) Case No. \_\_\_\_\_  
Chapter 11

**STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION**

I, , declare under penalty of perjury that I am the sole member and owner of **Colonel Hospitality, LLC dba Regency Hotel**, and that the following is a true and correct copy of the resolutions adopted by the Board of Directors of said corporation at a special meeting duly called and held on the 14th day of February, 2017.

"Whereas, it is in the best interest of this corporation to file a voluntary petition in the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that , Teja S. Khela of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that , Teja S. Khela of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that , Teja S. Khela of this Corporation is authorized and directed to employ , attorney Daneil C. Durand II and the law firm of **Durand & Associates, PC** to represent the corporation in such bankruptcy case."

Date 2/14/2017

Signed  \_\_\_\_\_

Resolution of Board of Directors  
of  
Colonel Hospitality, LLC dba Regency Hotel

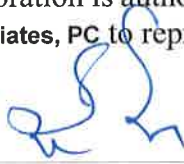
Whereas, it is in the best interest of this corporation to file a voluntary petition in the the United States Bankruptcy Court pursuant to Chapter 11 of Title 11 of the United States Code;

Be It Therefore Resolved, that , Teja S. Khela of this Corporation, is authorized and directed to execute and deliver all documents necessary to perfect the filing of a chapter 11 voluntary bankruptcy case on behalf of the corporation; and

Be It Further Resolved, that , Teja S. Khela of this Corporation is authorized and directed to appear in all bankruptcy proceedings on behalf of the corporation, and to otherwise do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the corporation in connection with such bankruptcy case, and

Be It Further Resolved, that Teja S. Khela , of this Corporation is authorized and directed to employ , attorney Daniel C. Durand III and the law firm of Durand & Associates, PC to represent the corporation in such bankruptcy case.

Date 2/14/2017

Signed  \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF TEXAS

Case number (if known)

Chapter 11

Check if this an amended filing

**Official Form 201**

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Colonel Hospitality, LLC dba Regency Hotel

2. All other names debtor used in the last 8 years  
Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 46-4449614

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>11350 LBJ Frwy</u>	
	<u>Dallas, TX 75238</u>	
	Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	<u>Dallas</u>	Location of principal assets, if different from principal place of business
	County	Number, Street, City, State & ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: \_\_\_\_\_

Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business**

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

7213

**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
- Chapter 9

Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- 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).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- No.
- Yes.

If more than 2 cases, attach a separate list.

District	<u>Northern District of Texas, Dallas Division</u>	When	<u>1/03/17</u>	Case number	<u>17-30100-bjh-11</u>
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor	<u>Colonel Hospitality dba Regency Hotel</u>	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

11. Why is the case filed in this district? *Check all that apply:*
- Debtor has had its domicile, 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.
  - A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?
- No
  - Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
 What is the hazard? \_\_\_\_\_
  - It needs to be physically secured or protected from the weather.
  - It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
  - Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**
- No
  - Yes. Insurance agency \_\_\_\_\_  
 Contact name \_\_\_\_\_  
 Phone \_\_\_\_\_

**Statistical and administrative information**

13. Debtor's estimation of available funds *Check one:*
- Funds will be available for distribution to unsecured creditors.
  - After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

15. Estimated Assets
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input type="checkbox"/> \$10,000,001 - \$50 million           | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million          | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million         | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input type="checkbox"/> \$10,000,001 - \$50 million           | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million          | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million         | <input type="checkbox"/> More than \$50 billion          |

Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 2/14/2017  
MM/DD/YYYY

X   
Signature of authorized representative of debtor  
Title Owner

Teja S. Khela  
Printed name

18. Signature of attorney X  Date 2/14/2017  
Signature of attorney for debtor MM/DD/YYYY

Daniel C. Durand III  
Printed name

Durand & Associates, PC  
Firm name

522 Edmonds Lane Suite 101  
Lewisville, TX 75067  
Number, Street, City, State & ZIP Code

Contact phone 972-221-5655 Email address stephanie@durandlaw.com;  
durand@durandlaw.com

06287570  
Bar number and State

Fill in this information to identify the case:

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature


I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets--Real and Personal Property (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
- Schedule H: Codebtors (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
- Amended Schedule
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 2/14/2017 X

  
Signature of individual signing on behalf of debtor

Teja S. Khela  
Printed name

Owner  
Position or relationship to debtor

**Fill in this information to identify the case:**

Debtor name **Colonel Hospitality, LLC dba Regency Hotel**  
 United States Bankruptcy Court for the: **NORTHERN DISTRICT OF TEXAS**  
 Case number (if known): \_\_\_\_\_

Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders** 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Alliance Laundry PO Box 203801 Dallas, TX 75320			Unliquidated			\$22,018.90
Atmos Energy PO Box 650654 Dallas, TX 75265		Electric utility services				\$7,000.00
Bacon Equipment 2709 N. Beckley Dallas, TX 75208			Unliquidated			\$25,000.00
City of Dallas City Hotel Tax 1500 Marilla Street Dallas, TX 75201			Unliquidated			\$80,000.00
City of Dallas - Water 1500 Marilla Street Dallas, TX 75201		Water to hotel	Unliquidated			\$170,184.41
Discount Power 5757 Woodway Drive #270 Houston, TX 77057		Utility services				\$24,000.00
Green Mountain Energy PO Box 660305 Dallas, TX 75266-0305		Energy				\$23,000.00
Internal Revenue Service Centralized Insolvency Operations PO Box 21126 Philadelphia, PA 19114		Taxes	Contingent			\$150,000.00



Debtor **Colonel Hospitality, LLC dba Regency Hotel**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Lone Star Logos 3701 Beecaves Road Suite 202 Austin, TX 78746			Unliquidated			\$15,359.40
Michael King 11350 LBJ Freeway Dallas, TX 75238		Personal loan	Unliquidated			\$4,300.00
Plains Capital Bank AH: Note Department PO Box 93600 Lubbock, TX 79493		1st mortgage on hotel and commercial property located at 11350 LBJ Frwy, Dallas, Tx	Contingent	\$3,401,550.99	\$2,441,244.00	\$960,306.99
Ranger Glass & Mirror 3212 County Road 3810 Wills Point, TX 75169		Glass				\$4,575.00
Reliant Energy PO Box 1532 Houston, TX 77251			Unliquidated			\$40,000.00
Sam Boling Assignee for Grainger 10056 Marsh Lane Room 230 Dallas, TX 75229			Unliquidated			\$119,010.93
Sherly, Thomas, Philip LLC Assignees for Tara Energy 6213 Skyline Dr., Suite 2100 Houston, TX 77057			Unliquidated			\$19,000.00
State of New Jersey 50 Barrack Street Trenton, NJ 08695		State tax	Unliquidated			\$62,000.00
State of Texas PO Box 13528 Austin, TX 78711-3528			Unliquidated			\$30,000.00
State Workforce Commission 2102 West Main Street Grand Prairie, TX 75050			Contingent			\$28,000.00
Time Warner Cable 3301 West Royal Lane Irving, TX 75063			Unliquidated			\$40,000.00

Debtor **Colonel Hospitality, LLC dba Regency Hotel**  
Name \_\_\_\_\_

Case number (if known) \_\_\_\_\_

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 206Sum  
Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. <b>Real property:</b> Copy line 88 from <i>Schedule A/B</i> .....	\$ <u>2,446,100.00</u>
1b. <b>Total personal property:</b> Copy line 91A from <i>Schedule A/B</i> .....	\$ <u>23,272.29</u>
1c. <b>Total of all property:</b> Copy line 92 from <i>Schedule A/B</i> .....	\$ <u>2,469,372.29</u>

**Part 2: Summary of Liabilities**

2. <b>Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> .....	\$ <u>4,101,550.99</u>
3. <b>Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 206E/F)	
3a. <b>Total claim amounts of priority unsecured claims:</b> Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i> .....	\$ <u>150,000.00</u>
3b. <b>Total amount of claims of nonpriority amount of unsecured claims:</b> Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i> .....	+\$ <u>713,448.64</u>
4. <b>Total liabilities</b> ..... Lines 2 + 3a + 3b	\$ <u>4,964,999.63</u>

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

## Official Form 206A/B Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1: Cash and cash equivalents**

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.  
 Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest  
**\$272.29**

2. Cash on hand

3. Checking, savings, money market, or financial brokerage accounts (Identify all)  
 Name of institution (bank or brokerage firm) Type of account

Last 4 digits of account number

4. Other cash equivalents (Identify all)

5. Total of Part 1.

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**\$272.29**

**Part 2: Deposits and Prepayments**

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.  
 Yes Fill in the information below.

**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.  
 Yes Fill in the information below.

**Part 4: Investments**

13. Does the debtor own any investments?

- No. Go to Part 5.  
 Yes Fill in the information below.

Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.  
 Yes Fill in the information below.

	General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19.	Raw materials				
20.	Work in progress				
21.	Finished goods, including goods held for resale				
22.	Other inventory or supplies Towels, paper and miscellaneous hotel supplies		\$10,000.00		\$10,000.00

23. Total of Part 5. \$10,000.00  
 Add lines 19 through 22. Copy the total to line 84.

24. Is any of the property listed in Part 5 perishable?

- No  
 Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

- No  
 Yes. Book value \_\_\_\_\_ Valuation method \_\_\_\_\_ Current Value \_\_\_\_\_

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

- No  
 Yes

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.  
 Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.  
 Yes Fill in the information below.

	General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39.	Office furniture			
40.	Office fixtures			
41.	Office equipment, including all computer equipment and communication systems equipment and software Desks, computers and other furniture	\$5,000.00	Liquidation	\$5,000.00

Debtor Colonel Hospitality, LLC dba Regency Hotel Case number (if known) \_\_\_\_\_  
 Name

42. **Collectibles** *Examples:* Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles

43. **Total of Part 7.** Add lines 39 through 42. Copy the total to line 86. \$5,000.00

44. **Is a depreciation schedule available for any of the property listed in Part 7?**  
 No  
 Yes

45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**  
 No  
 Yes

**Part 8: Machinery, equipment, and vehicles**

46. **Does the debtor own or lease any machinery, equipment, or vehicles?**

- No. Go to Part 9.  
 Yes Fill in the information below.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
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47. **Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles**

47.1. <b>2 vehicles</b>	\$8,000.00	Comparable sale	\$8,000.00
-------------------------	------------	-----------------	------------

48. **Watercraft, trailers, motors, and related accessories** *Examples:* Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels

49. **Aircraft and accessories**

50. **Other machinery, fixtures, and equipment (excluding farm machinery and equipment)**

51. **Total of Part 8.** Add lines 47 through 50. Copy the total to line 87. \$8,000.00

52. **Is a depreciation schedule available for any of the property listed in Part 8?**  
 No  
 Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**  
 No  
 Yes

**Part 9: Real property**

54. **Does the debtor own or lease any real property?**

- No. Go to Part 10.  
 Yes Fill in the information below.

55. **Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest**

Description and location of property Include street address or other	Nature and extent of debtor's interest	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
--	--	---	--	---------------------------------------

Debtor Colonel Hospitality, LLC dba Regency Hotel Case number (if known) \_\_\_\_\_  
 Name

description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	in property			
55.1.  Hotel and commercial property at 11350 LBJ Frwy, Dallas, Tx known as the Regency Hotel	Equitable interest or Chose in Action in Contract For Deed in right to buy the property		\$0.00	Tax records \$2,446,100.00

56. **Total of Part 9.** \$2,446,100.00  
 Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

57. Is a depreciation schedule available for any of the property listed in Part 9?  
 No  
 Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?  
 No  
 Yes

**Part 10. Intangibles and intellectual property**

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
- Yes Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets			
61. Internet domain names and websites			
62. Licenses, franchises, and royalties			
63. Customer lists, mailing lists, or other compilations			
64. Other intangibles, or intellectual property Chose in Action in Contract for Deed with Eshnam Hospitality Inc. for purchase of hotel and property as noted above.	\$0.00		\$0.00

65. **Goodwill**

66. **Total of Part 10.** \$0.00  
 Add lines 60 through 65. Copy the total to line 89.

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107)?  
 No  
 Yes

Debtor Colonel Hospitality, LLC dba Regency Hotel Case number (if known) \_\_\_\_\_  
Name

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?  
 No  
 Yes
69. Has any of the property listed in Part 10 been appraised by a professional within the last year?  
 No  
 Yes

**Part 11: All other assets**

70. Does the debtor own any other assets that have not yet been reported on this form?  
Include all interests in executory contracts and unexpired leases not previously reported on this form.
- No. Go to Part 12.  
 Yes Fill in the information below.



Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$272.29	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$0.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$10,000.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$5,000.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$8,000.00	
88. Real property. <i>Copy line 56, Part 9.....&gt;</i>		\$2,446,100.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$23,272.29	+ 91b. \$2,446,100.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$2,469,372.29

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 206D**

**Schedule D: Creditors Who Have Claims Secured by Property**

12/15

Be as complete and accurate as possible.

**1. Do any creditors have claims secured by debtor's property?**

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

**Part 1: List Creditors Who Have Secured Claims**

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A	Column B
		Amount of claim	Value of collateral that supports this claim
		Do not deduct the value of collateral.	
<p><b>2.1</b> <u>Dr. Tariq Mahmood</u> Creditor's Name</p> <p><u>835 Bluffridge Drive</u> <u>Cedar Hill, TX 75104</u> Creditor's mailing address</p> <p>Creditor's email address, if known _____</p> <p><b>Date debt was incurred</b> <u>2014</u></p> <p><b>Last 4 digits of account number</b> _____</p> <p><b>Do multiple creditors have an interest in the same property?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien <u>Hotel and commercial property at 11350 LBJ Frwy, Dallas, Tx</u></p> <hr/> <p>Describe the lien <u>2nd Mortgage</u></p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p><b>As of the petition filing date, the claim is:</b> Check all that apply <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed</p>	<p><u>\$700,000.00</u></p>	<p><u>\$4,900,000.00</u></p>

<p><b>2.2</b> <u>Plains Capital Bank</u> Creditor's Name</p> <p><u>AH: Note Department</u> <u>PO Box 93600</u> <u>Lubbock, TX 79493</u> Creditor's mailing address</p> <p>Creditor's email address, if known _____</p> <p><b>Date debt was incurred</b> <u>2014</u></p> <p><b>Last 4 digits of account number</b> <u>0001</u></p> <p><b>Do multiple creditors have an interest in the same property?</b> <input type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.</p>	<p>Describe debtor's property that is subject to a lien <u>Hotel and commercial property located at 11350 LBJ Frwy, Dallas, Tx</u></p> <hr/> <p>Describe the lien <u>1st Mortgage; Third Party Beneficiary</u></p> <p>Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p> <p>Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)</p> <p><b>As of the petition filing date, the claim is:</b> Check all that apply</p>	<p><u>\$3,401,550.99</u></p>	<p><u>\$2,441,244.00</u></p>
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Debtor **Colonel Hospitality, LLC dba Regency Hotel**  
Name

Case number (if know)

No

Contingent

Yes. Specify each creditor, including this creditor and its relative priority.

Unliquidated  
 Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

**\$4,101,550.99**

**Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 206E/F**

**Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

**Part 1: List All Creditors with PRIORITY Unsecured Claims**

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

No. Go to Part 2.

Yes. Go to line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount
2.1	Priority creditor's name and mailing address <b>Internal Revenue Service                      Centralized Insolvency Operations                      PO Box 21126                      Philadelphia, PA 19114</b>	<b>\$150,000.00</b>	<b>\$150,000.00</b>
	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed		
	Date or dates debt was incurred _____ Basis for the claim: _____		
	Last 4 digits of account number <b>9614</b> Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)		
	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		

**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
3.1	Nonpriority creditor's name and mailing address  Date(s) debt was incurred _____ Last 4 digits of account number _____	<b>\$0.00</b>
	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
3.2	Nonpriority creditor's name and mailing address <b>Alliance Laundry                      PO Box 203801                      Dallas, TX 75320</b>	<b>\$22,018.90</b>
	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	

Debtor **Colonel Hospitality, LLC dba Regency Hotel**  
Name

Case number (if known)

3.3	Nonpriority creditor's name and mailing address <b>Atmos Energy</b> PO Box 650654 Dallas, TX 75265 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Electric utility services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$7,000.00</b>
3.4	Nonpriority creditor's name and mailing address <b>Bacon Equipment</b> 2709 N. Beckley Dallas, TX 75208 Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$25,000.00</b>
3.5	Nonpriority creditor's name and mailing address <b>City of Dallas</b> City Hotel Tax 1500 Marilla Street Dallas, TX 75201 Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$80,000.00</b>
3.6	Nonpriority creditor's name and mailing address <b>City of Dallas - Water</b> 1500 Marilla Street Dallas, TX 75201 Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>1803</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Water to hotel</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$170,184.41</b>
3.7	Nonpriority creditor's name and mailing address <b>Discount Power</b> 5757 Woodway Drive #270 Houston, TX 77057 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Utility services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$24,000.00</b>
3.8	Nonpriority creditor's name and mailing address <b>Green Mountain Energy</b> PO Box 660305 Dallas, TX 75266-0305 Date(s) debt was incurred <u>2016</u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Energy</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$23,000.00</b>
3.9	Nonpriority creditor's name and mailing address <b>Lone Star Logos</b> 3701 Beecaves Road Suite 202 Austin, TX 78746 Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$15,359.40</b>

Debtor **Colonel Hospitality, LLC dba Regency Hotel**  
Name

Case number (if known)

3.10	Nonpriority creditor's name and mailing address <b>Michael King</b> 11350 LBJ Freeway Dallas, TX 75238 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Personal loan</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$4,300.00
3.11	Nonpriority creditor's name and mailing address <b>Ranger Glass &amp; Mirror</b> 3212 County Road 3810 Wills Point, TX 75169 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Glass</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$4,575.00
3.12	Nonpriority creditor's name and mailing address <b>Reliant Energy</b> PO Box 1532 Houston, TX 77251 Date(s) debt was incurred __ Last 4 digits of account number <u>3877</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$40,000.00
3.13	Nonpriority creditor's name and mailing address <b>Sam Boling</b> Assignee for Grainger 10056 Marsh Lane Room 230 Dallas, TX 75229 Date(s) debt was incurred __ Last 4 digits of account number <u>6134</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$119,010.93
3.14	Nonpriority creditor's name and mailing address <b>Sherly, Thomas, Philip LLC</b> Assignees for Tara Energy 6213 Skyline Dr., Suite 2100 Houston, TX 77057 Date(s) debt was incurred __ Last 4 digits of account number <u>0152</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$19,000.00
3.15	Nonpriority creditor's name and mailing address <b>State of New Jersey</b> 50 Barrack Street Trenton, NJ 08695 Date(s) debt was incurred __ Last 4 digits of account number __	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>State tax</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$62,000.00
3.16	Nonpriority creditor's name and mailing address <b>State of Texas</b> PO Box 13528 Austin, TX 78711-3528 Date(s) debt was incurred __ Last 4 digits of account number <u>9613</u>	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: __ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$30,000.00

Debtor Colonel Hospitality, LLC dba Regency Hotel  
Name

Case number (if known) \_\_\_\_\_

3.17 Nonpriority creditor's name and mailing address **State Workforce Commission**  
2102 West Main Street  
Grand Prairie, TX 75050  
Date(s) debt was incurred \_\_\_\_\_  
Last 4 digits of account number 4806

As of the petition filing date, the claim is: *Check all that apply.* **\$28,000.00**  
 Contingent  
 Unliquidated  
 Disputed  
 Basis for the claim: \_\_\_\_\_  
 Is the claim subject to offset?  No  Yes

3.18 Nonpriority creditor's name and mailing address **Time Warner Cable**  
3301 West Royal Lane  
Irving, TX 75063  
Date(s) debt was incurred \_\_\_\_\_  
Last 4 digits of account number 6962

As of the petition filing date, the claim is: *Check all that apply.* **\$40,000.00**  
 Contingent  
 Unliquidated  
 Disputed  
 Basis for the claim: \_\_\_\_\_  
 Is the claim subject to offset?  No  Yes

**Part 3: List Others to Be Notified About Unsecured Claims**

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any

**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1  
 5b. Total claims from Part 2  
 5c. Total of Parts 1 and 2  
 Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ 150,000.00
5b. +	\$ 713,448.64
5c.	\$ 863,448.64

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 206G**

**Schedule G: Executory Contracts and Unexpired Leases**

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

**1. Does the debtor have any executory contracts or unexpired leases?**

No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal*

*Property*

(Official Form 206A/B).

**2. List all contracts and unexpired leases**

**State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease**

2.1. State what the contract or lease is for and the nature of the debtor's interest

**Contract for Deed to purchase hotel and land at \$25,078 per month for 41 months payable to Plains Capital Bank (Third Party Beneficiary) on behalf of Eshnam Hospitality Inc. plus additional monies and a balloon payment in month 42 of approximately \$3,687,654 to Eshnam Hospitality Inc. to complete purchase of property and receive the Deed.**  
**12 months**

State the term remaining

List the contract number of any government contract \_\_\_\_\_

**Eshnam Hospitality Inc.  
c/o Kurt S. Elieson  
2340 E. Trinity Mills Road, Suite 300  
Carrollton, TX 75006**



**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel

United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS

Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 206H  
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

**1. Do you have any codebtors?**

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

**2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.**

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing Address	Name	Check all schedules that apply:
2.1 Kulwant Khela	11350 LBJ Freeway Dallas, TX	Grainger	<input type="checkbox"/> D _____ <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____

**Fill in this information to identify the case:**

Debtor name Colonel Hospitality, LLC dba Regency Hotel  
 United States Bankruptcy Court for the: NORTHERN DISTRICT OF TEXAS  
 Case number (if known) \_\_\_\_\_

Check if this is an amended filing

**Official Form 207**

**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy**

04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income**

**1. Gross revenue from business**

None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue  
Check all that apply

Gross revenue  
(before deductions and exclusions)

For prior year:  
From 1/01/2016 to 12/31/2016

Operating a business  
 Other \_\_\_\_\_

\$2,300,735.94

For year before that:  
From 1/01/2015 to 12/31/2015

Operating a business  
 Other \_\_\_\_\_

\$1,918,477.00

For the fiscal year:  
From 1/01/2014 to 12/31/2014

Operating a business  
 Other \_\_\_\_\_

\$1,359,985.00

**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None.

Description of sources of revenue

Gross revenue from each source  
(before deductions and exclusions)

**Part 2: List Certain Transfers Made Before Filing for Bankruptcy**

**3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer  
Check all that apply

**4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed

Debtor Colonel Hospitality, LLC dba Regency Hotel Case number (if known) \_\_\_\_\_

or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
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**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

Creditor's name and address	Describe of the Property	Date	Value of property
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**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
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**Part 3: Legal Actions or Assignments**

**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. <b>Ww Grainger v. Colonel Hospitality LLC, et al, dba Regency Hotel &amp; Conference Center, Couty court at Law No. 1, Harris County, Texas, Case No. 1070150 1070150</b>	<b>Breach of contract</b>	<b>HarrisCounty Court at Law No. 1 201 Caroline Street, 5th floor Houston, TX 77002</b>	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

**8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

**Part 4: Certain Gifts and Charitable Contributions**

**9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000**

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
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**Part 5: Certain Losses**

**10. All losses from fire, theft, or other casualty within 1 year before filing this case.**

Debtor Colonel Hospitality, LLC dba Regency Hotel

Case number (if known) \_\_\_\_\_

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Dates of loss	Value of property lost
	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.		
	List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).		

**Part 6: Certain Payments or Transfers**

**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. Durand & Associates PC 522 Edmonds Lane, Suite 101 Lewisville, TX 75067		1/3/2017	\$1,717.00

Email or website address  
durand@durandlaw.com

Who made the payment, if not debtor?

11.2. Durand & Associates PC 522 Edmonds Lane, Ste 101 Lewisville, TX 75067		1/31/17	\$1,300.00
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Email or website address  
durand@durandlaw.com

Who made the payment, if not debtor?

11.3. Durand & Associates, PC 522 Edmonds Lane, Ste 101 Lewisville, TX 75067		2/4/2017	\$3,000.00
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Email or website address

Who made the payment, if not debtor?

Debtor Colonel Hospitality, LLC dba Regency Hotel

Case number (if known) \_\_\_\_\_

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.4. Durand & Associates, PC 522 Edmonds Lane, Ste 101 Lewisville, TX 75067		2/7/2017	\$2,000.00
Email or website address durand@durandlaw.com			
Who made the payment, if not debtor?			

**12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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**13. Transfers not already listed on this statement**

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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**Part 7: Previous Locations**

**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy From-To
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**Part 8: Health Care Bankruptcies**

**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:  
 - diagnosing or treating injury, deformity, or disease, or  
 - providing any surgical, psychiatric, drug treatment, or obstetric care?

- No. Go to Part 9.
- Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

**Part 9: Personally Identifiable Information**

**16. Does the debtor collect and retain personally identifiable information of customers?**

- No.
- Yes. State the nature of the information collected and retained.

Debtor Colonel Hospitality, LLC dba Regency Hotel

Case number (if known) \_\_\_\_\_

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No. Go to Part 10.
- Yes. Does the debtor serve as plan administrator?

**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?  
 Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- None

Financial Institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

- None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?

**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

- None

**Part 12: Details About Environment Information**

For the purpose of Part 12, the following definitions apply:

*Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

*Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

*Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

Debtor **Colonel Hospitality, LLC dba Regency Hotel**

Case number (if known) \_\_\_\_\_

- No.
- Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
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23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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24. Has the debtor notified any governmental unit of any release of hazardous material?

- No.
- Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
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**Part 13: Details About the Debtor's Business or Connections to Any Business**

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- None

Business name address	Describe the nature of the business	Employer Identification number <small>Do not include Social Security number or ITIN.</small>	Dates business existed
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26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- None

Name and address	Date of service From-To
26a.1. <b>Muhammad A. Shamin</b> <b>13111 N Central Exprwy, suite 150</b> <b>Dallas, TX 75243</b>	<b>1/1/2014 to present</b>

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

- None

Name and address	If any books of account and records are unavailable, explain why
26c.1. <b>Muhammad A. Shamin</b> <b>13111 N Central Exprwy, suite 150</b> <b>Dallas, TX 75243</b>	<b>Accounting services</b>

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

Debtor Colonel Hospitality, LLC dba Regency Hotel

Case number (if known) \_\_\_\_\_

None

**Name and address**

26d.1. **Plains Capital Bank**  
**Att: Note Department**  
**PO Box 93600**  
**Lubbock, TX 79493**

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- No
- Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
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**28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.**

Name	Address	Position and nature of any interest	% of interest, if any
Teja Khela	11350 LBJ Freeway Dallas, TX 75238	Owner	100

**29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?**

- No
- Yes. Identify below.

**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
- Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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**31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?**

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
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**32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?**

- No
- Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
--------------------------------	--



Debtor Colonel Hospitality, LLC dba Regency Hotel

Case number (if known) \_\_\_\_\_

**Part 14: Signature and Declaration**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 2/14/2017

Signature of individual signing on behalf of the debtor 

Teja S. Khela  
Printed name 

Position or relationship to debtor Owner

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
- Yes

B2030 (Form 2030) (12/15)

**United States Bankruptcy Court  
Northern District of Texas**

In re Colonel Hospitality, LLC dba Regency Hotel

Debtor(s)

Case No.

Chapter 11

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)**

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

For legal services, I have agreed to accept	\$	<u>15,000.00</u>
Prior to the filing of this statement I have received	\$	<u>6,000.00</u>
Balance Due	\$	<u>9,000.00</u>

2. The source of the compensation paid to me was:

Debtor       Other (specify):

3. The source of compensation to be paid to me is:

Debtor       Other (specify):

4.  I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

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

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

**Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.**

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

**Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions or any other adversary proceeding.**

**CERTIFICATION**

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

Date 2/14/2017



**Daniel C. Durand III 06287570**

*Signature of Attorney*

**Durand & Associates, PC**

**522 Edmonds Lane Suite 101**

**Lewisville, TX 75067**

**972-221-5655 Fax: 972-221-9569**

**stephanie@durandlaw.com; durand@durandlaw.com**

*Name of law firm*

**United States Bankruptcy Court  
Northern District of Texas**

In re Colonel Hospitality, LLC dba Regency Hotel

Debtor(s)

Case No.

Chapter 11

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Teja S. Khela 11350 LBJ Frwy, 2200 Dallas, TX 75238	Sole Managing Member	100%	100%

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

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

Date 2/14/2017 Signature  Teja S. Khela

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

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

In Re:

Colonel Hospitality, LLC dba Regency Hotel

Case No.:

Debtor(s)

§  
§  
§  
§  
§  
§  
§

VERIFICATION OF MAILING LIST

The Debtor(s) certifies that the attached mailing list (*only one option may be selected per form*):

- is the first mail matrix in this case.
- adds entities not listed on previously filed mailing list(s).
- changes or corrects name(s) and address(es) on previously filed mailing list(s).
- deletes name(s) and address(es) on previously filed mailing list(s).

In accordance with N.D. TX L.B.R. 1007.2, the above named Debtor(s) hereby verifies that the attached list of creditors is true and correct.


Date:

2/14/2017

Date:

2/14/2017

  
Teja S. Khela/Owner  
Signer/Title

  
Signature of Attorney

Daniel C. Durand III 06287570  
Durand & Associates, PC  
522 Edmonds Lane Suite 101  
Lewisville, TX 75067  
972-221-5655 Fax: 972-221-9569

46-4449614

Debtor's Social Security/Tax ID No.

Joint Debtor's Social Security/Tax ID No.

Alliance Laundry  
PO Box 203801  
Dallas, TX 75320

Atmos Energy  
PO Box 650654  
Dallas, TX 75265

Bacon Equipment  
2709 N. Beckley  
Dallas, TX 75208

City of Dallas  
City Hotel Tax  
1500 Marilla Street  
Dallas, TX 75201

City of Dallas - Water  
1500 Marilla Street  
Dallas, TX 75201

Discount Power  
5757 Woodway Drive #270  
Houston, TX 77057

Dr. Tariq Mahmood  
835 Bluffridge Drive  
Cedar Hill, TX 75104

Eshnam Hospitality Inc.  
c/o Kurt S. Elieson  
2340 E. Trinity Mills Road, Suite 300  
Carrollton, TX 75006

Green Mountain Energy  
PO Box 660305  
Dallas, TX 75266-0305

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 21126  
Philadelphia, PA 19114

Kulwant Khela  
11350 LBJ Freeway  
Dallas, TX

Lone Star Logos  
3701 Beecaves Road  
Suite 202  
Austin, TX 78746

Michael King  
11350 LBJ Freeway  
Dallas, TX 75238

Plains Capital Bank  
AH: Note Department  
PO Box 93600  
Lubbock, TX 79493

Ranger Glass & Mirror  
3212 County Road 3810  
Wills Point, TX 75169

Reliant Energy  
PO Box 1532  
Houston, TX 77251

Sam Boling  
Assignee for Grainger  
10056 Marsh Lane  
Room 230  
Dallas, TX 75229

Sherly, Thomas, Philip LLC  
Assignees for Tara Energy  
6213 Skyline Dr., Suite 2100  
Houston, TX 77057

State of New Jersey  
50 Barrack Street  
Trenton, NJ 08695

State of Texas  
PO Box 13528  
Austin, TX 78711-3528

State Workforce Commission  
2102 West Main Street  
Grand Prairie, TX 75050

Time Warner Cable  
3301 West Royal Lane  
Irving, TX 75063

**United States Bankruptcy Court  
Northern District of Texas**

In re Colonel Hospitality, LLC dba Regency Hotel

Debtor(s)

Case No.

Chapter

11

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Colonel Hospitality, LLC dba Regency Hotel in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Teja S. Khela  
11350 LBJ Frwy, 2200  
Dallas, TX 75238

None [*Check if applicable*]

Date

2/14/2017



Daniel C. Durand III 06287570

Signature of Attorney or Litigant

Counsel for Colonel Hospitality, LLC dba Regency Hotel

Durand & Associates, PC

522 Edmonds Lane Suite 101

Lewisville, TX 75067

972-221-5655 Fax:972-221-9569

stephanie@durandlaw.com; durand@durandlaw.com



**United States Bankruptcy Court  
Northern District of Texas**

In re Colonel Hospitality, LLC dba Regency Hotel

Debtor(s)

Case No.

Chapter

11

**BUSINESS INCOME AND EXPENSES**

FINANCIAL REVIEW OF THE DEBTOR'S BUSINESS (NOTE: ONLY INCLUDE information directly related to the business operation.)

**PART A - GROSS BUSINESS INCOME FOR PREVIOUS 12 MONTHS:**

1. Gross Income For 12 Months Prior to Filing: \$ 2,300,735.94

**PART B - ESTIMATED AVERAGE FUTURE GROSS MONTHLY INCOME:**

2. Gross Monthly Income \$ 200,000.00

**PART C - ESTIMATED FUTURE MONTHLY EXPENSES:**

3. Net Employee Payroll (Other Than Debtor)	\$ <u>40,000.00</u>
4. Payroll Taxes	<u>12,000.00</u>
5. Unemployment Taxes	<u>1,000.00</u>
6. Worker's Compensation	<u>1,000.00</u>
7. Other Taxes	<u>30,000.00</u>
8. Inventory Purchases (Including raw materials)	<u>20,000.00</u>
9. Purchase of Feed/Fertilizer/Seed/Spray	<u>5,000.00</u>
10. Rent (Other than debtor's principal residence)	<u>25,000.00</u>
11. Utilities	<u>25,000.00</u>
12. Office Expenses and Supplies	<u>1,000.00</u>
13. Repairs and Maintenance	<u>20,000.00</u>
14. Vehicle Expenses	<u>1,000.00</u>
15. Travel and Entertainment	<u>0.00</u>
16. Equipment Rental and Leases	<u>2,000.00</u>
17. Legal/Accounting/Other Professional Fees	<u>1,000.00</u>
18. Insurance	<u>7,000.00</u>
19. Employee Benefits (e.g., pension, medical, etc.)	<u>0.00</u>

20. Payments to Be Made Directly By Debtor to Secured Creditors For Pre-Petition Business Debts (Specify):

DESCRIPTION	TOTAL
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21. Other (Specify):

DESCRIPTION	TOTAL
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22. Total Monthly Expenses (Add items 3-21) \$ 191,000.00

**PART D - ESTIMATED AVERAGE NET MONTHLY INCOME:**

23. AVERAGE NET MONTHLY INCOME (Subtract item 22 from item 2) \$ 9,000.00

**BALANCE SHEET**

<b>ASSETS</b>	<b>VALUE</b>
Hotel building and land	\$2,446,100.00
Inventory	\$ 10,000.00
Office Equipment & Furniture	\$ 5,000.00
Vehicles	\$ 8,000.00
<b>TOTAL ASSETS</b>	<b>\$2,469,000.00</b>
<b>LIABILITIES</b>	
Contract for Deed (Eshnam Hospitality)	\$3,687,654.00
Other Unsecured Debt	\$ 706,000.00
2 <sup>nd</sup> Mortgage	\$ 700,000.00
<b>TOTAL LIABILITIES</b>	<b>\$5,093,654.00</b>
<b>NET EQUITY</b>	<b>\$ 0.00</b>

### STATEMENT OF OPERATIONS

The current owners bought the hotel in 2014 when it was grossing about \$450,000.00 per year.

After 1 year, under current management, gross revenues rose to \$1,359,985.00 in 2014. This increased to \$1,918,477.00 in 2015. And they increased again in 2016 to \$2,300,735.94.

Since then, there have been challenges by the local regulatory agencies to make 450 minor repairs to plumbing, the fire alarm, water sprinkling system and doors. The hotel was shut down for these repairs in June and July of 2016, and in December 2016. This hurt revenues and caused the hotel to fall behind on its bills. Projected revenues without shut downs for repairs were \$3,360,000.00.

These necessary repairs, which cost over \$800,000.00, are now nearly complete. The hotel expects to reopen soon and continue its increasing gross revenues going forward.

It anticipates filing a Plan of Reorganization to repay about 77% of its debt over 60 months.