

B1 (Official Form 1)(4/10)

United States Bankruptcy Court Southern District of Texas		Voluntary Petition
Name of Debtor (if individual, enter Last, First, Middle): Carolina Oil & Gas Holdings, LLC		Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): DBA Carolina Westhoff Ranch Series, LLC		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 20-4875996		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 1055 Stone House Rd. Chapin, SC <div style="text-align: right;">ZIP Code 29036</div>		Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP Code</div>
County of Residence or of the Principal Place of Business: Jackson		County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div>		Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div>
Location of Principal Assets of Business Debtor (if different from street address above):		
Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000		
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input checked="" type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$50 million <input type="checkbox"/> \$10,000,001 to \$100 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion		

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): Carolina Oil & Gas Holdings, LLC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed: - None -		Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -		Case Number:	Date Filed:
District:		Relationship:	Judge:
Exhibit A		Exhibit B	
(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)		(To be completed if debtor is an individual whose debts are primarily consumer debts.)	
<input type="checkbox"/> Exhibit A is attached and made a part of this petition.		I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).	
		X _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C			
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?			
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.			
<input checked="" type="checkbox"/> 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.)			
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.			
If this is a joint petition:			
<input type="checkbox"/> 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)			
<input checked="" type="checkbox"/> 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.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> 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)			
<input type="checkbox"/> 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)			
<input type="checkbox"/> 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			
<input type="checkbox"/> 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.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Carolina Oil & Gas Holdings, LLC</p>
Signatures	
<p style="text-align: center;">Signature(s) of Debtor(s) (Individual/Joint)</p> <p>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).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (If not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;">Signature of a Foreign Representative</p> <p>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.</p> <p>(Check only one box.)</p> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p> <p>X _____ Signature of Foreign Representative</p> <p>_____ Printed Name of Foreign Representative</p> <p>_____ Date</p>
<p style="text-align: center;">Signature of Attorney*</p> <p>X <u>/s/ Courtney S. Lauer</u> Signature of Attorney for Debtor(s)</p> <p><u>Courtney S. Lauer 24043771</u> Printed Name of Attorney for Debtor(s)</p> <p><u>GORDON, ARATA, McCOLLAM, DUPLANTIS & EAGAN, L.L.C.</u> Firm Name</p> <p><u>1980 Post Oak Boulevard, Suite 1800</u> <u>Houston, TX 77056</u></p> <p>_____ Address</p> <p><u>713-333-5500 Fax: 713-333-5501</u> Telephone Number</p> <p><u>September 5, 2011</u> Date</p> <p><small>*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.</small></p>	<p style="text-align: center;">Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>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.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)</p> <p>_____ Address</p> <p>X _____ Date</p> <p>Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.</p> <p>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:</p> <p>_____ If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>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.</i></p>
<p style="text-align: center;">Signature of Debtor (Corporation/Partnership)</p> <p>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.</p> <p>The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>/s/ Christopher Del Rossi</u> Signature of Authorized Individual</p> <p><u>Christopher Del Rossi</u> Printed Name of Authorized Individual</p> <p><u>Chief Executive Officer</u> Title of Authorized Individual</p> <p><u>September 5, 2011</u> Date</p>	

Written Consent of Sole Member of Carolina Oil & Gas, LLC

Christopher Del Rossi, as the sole member of Carolina Oil & Gas, LLC, a Delaware limited liability company ("Carolina O&G"), in accordance with Section 18-302(d) of the Delaware Limited Liability Company Act (the "Act"), does hereby consent to and adopts the following resolutions:

WHEREAS Mr. Del Rossi believes that it is advisable and in the best interest of Carolina O&G to pursue reorganization pursuant to Chapter 11 under Title 11 of the United States Code (the "Bankruptcy Code") as set forth below.

NOW, THEREFORE, BE IT RESOLVED, that Christopher Del Rossi, the President and Chief Executive Officer ("CEO") of Carolina O&G be, and he hereby is, authorized and empowered to execute, file or cause to be filed with the United States Bankruptcy Court for the Southern District of Texas, Victoria Division (the "Bankruptcy Court"), on behalf of Carolina O&G, a voluntary petition for relief pursuant to Chapter 11 of the Bankruptcy Code and any and all other documents, papers, or pleadings necessary or appropriate to effectuate the Chapter 11 bankruptcy filing or case and any and all other documents (including affidavits), papers, or pleadings necessary or appropriate in connection with the commencement of or prosecution of such Chapter 11 case, each in such form or forms as may be approved by the CEO from time to time and as the CEO may determine to be necessary or appropriate;

FURTHER RESOLVED, that the employment of the law firm of Gordon Arata McCollam Duplantis & Eagan, LLC to act as bankruptcy counsel in the representation of Carolina O&G as debtor and debtor in possession, prior to and in any case commenced by it under the Bankruptcy Code and in all matters arising in connection therewith, is hereby approved, and the CEO is authorized and empowered to retain such other officers, attorneys, financial advisors, and accountants on behalf of Carolina O&G as the CEO may determine to be necessary or appropriate;

FURTHER RESOLVED, that the CEO is authorized and empowered to take or cause to be taken any and all such further action, to execute and deliver any and all such further instruments and documents, and to pay all such fees and expenses, as the CEO may determine to be necessary or appropriate in his judgment to fully carry out the intent and accomplish the purposes of these resolutions;

IN WITNESS WHEREOF, the undersigned has executed this Written Consent as of September 2, 2011.



By: Christopher Del Rossi,
Sole Member of Carolina Oil & Gas, LLC

B4 (Official Form 4) (12/07)

United States Bankruptcy Court
Southern District of Texas

In re Carolina Oil & Gas Holdings, LLC

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Alexandra Halperin 204 Stone Valley Way Alamo, CA 94507	Alexandra Halperin 204 Stone Valley Way Alamo, CA 94507			81,518.04
Amarita Trust c/o Richard Andresen 391 East Las Colinas Blvd. Irving, TX 75039	Amarita Trust c/o Richard Andresen 391 East Las Colinas Blvd. Irving, TX 75039			53,333.33
Barbara Halperin 56 Jessica Court Alamo, CA 94507	Barbara Halperin 56 Jessica Court Alamo, CA 94507			320,000.00
Cambell Family Trust c/o Monika and Allen Cambell 2697 Pradera Rd Carmel, CA 93923	Cambell Family Trust c/o Monika and Allen Cambell 2697 Pradera Rd Carmel, CA 93923			320,000.00
Christopher T. Allamon 257 Wes Bickley Rd Irmo, SC 29063	Christopher T. Allamon 257 Wes Bickley Rd Irmo, SC 29063			88,426.67
Daniella Halperin 204 Stone Valley Way Alamo, CA 94507	Daniella Halperin 204 Stone Valley Way Alamo, CA 94507			42,666.67
Deanna Buck Paravicini-Yateman Living Trust PO Box 951 Pebble Beach, CA 93953	Deanna Buck Paravicini-Yateman Living Trust PO Box 951 Pebble Beach, CA 93953			213,333.33
Jeffery Brien 1455 E. 8th St. #3 Davis, CA 95616	Jeffery Brien 1455 E. 8th St. #3 Davis, CA 95616			23,617.07
Jon Ubelhack 73066 Helen Moody Lane Palm Desert, CA 92260	Jon Ubelhack 73066 Helen Moody Lane Palm Desert, CA 92260			1,816,499.20
Laurie Goldman 926 Richard Lane Danville, CA 94526	Laurie Goldman 926 Richard Lane Danville, CA 94526			21,333.33

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

In re Carolina Oil & Gas Holdings, LLC

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Louis Casale 2585 Ribera Rd Carmel, CA 93923	Louis Casale 2585 Ribera Rd Carmel, CA 93923			37,333.33
Maracom International Limited Akara Building, 24 De Castro Street Wickhams Cay, Road Town, Tortola, British Virgin Islands	Maracom International Limited Akara Building, 24 De Castro Street Wickhams Cay, Road Town, Tortola, British Virgin Islands			746,666.67
Marc Halperin 5701 La Salle Avenue Oakland, CA 94611	Marc Halperin 5701 La Salle Avenue Oakland, CA 94611			233,275.73
Megan Brien 2920 21st Street San Francisco, CA 94110	Megan Brien 2920 21st Street San Francisco, CA 94110			68,823.47
Michael Goldberg, Receiver c/o Joanne Gelfand, Allerman Senterfitt 350 East Las Olas Blvd., Suite 1600 Fort Lauderdale, FL 33301	Michael Goldberg, Receiver c/o Joanne Gelfand, Allerman Senterfitt 350 East Las Olas Blvd., Suite 1600 Fort Lauderdale, FL 33301			1,033,071.19
Michael Halperin 204 Stone Valley Way Alamo, CA 94507	Michael Halperin 204 Stone Valley Way Alamo, CA 94507			2,522,130.13
Paul Arzola P.O. Box 442 Southbury, CT 06488	Paul Arzola P.O. Box 442 Southbury, CT 06488			53,333.33
Stanley Yeomans 2585 Ribera Rd. Carmel, CA 93923	Stanley Yeomans 2585 Ribera Rd. Carmel, CA 93923			1,600,000.00
Susanna Uebelhack 73066 Helen Moody Ln Little Rock, AR 72260	Susanna Uebelhack 73066 Helen Moody Ln Little Rock, AR 72260			250,309.16

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

In re Carolina Oil & Gas Holdings, LLC

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

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

I, the Chief Executive Officer of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date September 5, 2011

Signature /s/ Christopher Del Rossi

Christopher Del Rossi
Chief Executive Officer

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.