

B1 (Official Form 1)(4/10)

| United States Bankruptcy Court Eastern District of Virginia | | | | Voluntary Petition | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Name of Debtor (if individual, enter Last, First, Middle): Bram, Inc. | | Name of Joint Debtor (Spouse) (Last, First, Middle): | | | |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): DBA Econolodge Colonial | | 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) 04-3658546 | | 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): 216 Parkway Drive Williamsburg, VA | | Street Address of Joint Debtor (No. and Street, City, and State): | | | |
| ZIP Code 23185 | | ZIP Code | | | |
| County of Residence or of the Principal Place of Business: James City | | County of Residence or of the Principal Place of Business: | | | |
| Mailing Address of Debtor (if different from street address): | | Mailing Address of Joint Debtor (if different from street address): | | | |
| ZIP Code | | ZIP Code | | | |
| 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 checked="" 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 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 checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input 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 \$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 | | | | | |

| | |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p> | <p>Name of Debtor(s): Bram, Inc.</p> |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------|

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

| | | |
|---------------------------------------|--------------|-------------|
| Location Where Filed: - None - | Case Number: | Date Filed: |
| Location Where Filed: | Case Number: | Date Filed: |

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

| | | |
|------------------------------------|---------------|-------------|
| Name of Debtor: - None - | Case Number: | Date Filed: |
| District: | Relationship: | Judge: |

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p> | <p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Exhibit C

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

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

No.

Exhibit D

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

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

If this is a joint petition:

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

Information Regarding the Debtor - Venue

(Check any applicable box)

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

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

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

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

(Check all applicable boxes)

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

(Name of landlord that obtained judgment)

(Address of landlord)

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

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

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

Name of Debtor(s):
Bram, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

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

(Check only one box.)

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

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

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X /s/ Karen M. Crowley VSB _____
Signature of Attorney for Debtor(s)

Karen M. Crowley VSB #35881 _____
Printed Name of Attorney for Debtor(s)

Crowley, Liberatore & Ryan, PC _____
Firm Name

1435 Crossways Blvd
Suite 300
Chesapeake, VA 23320-2896

Address

(757) 333-4500 Fax: (757) 333-4501 _____
Telephone Number

July 5, 2011 _____
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

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

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

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____

Date

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

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

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

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

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

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

X /s/ Ajit Patel _____
Signature of Authorized Individual

Ajit Patel _____
Printed Name of Authorized Individual

President _____
Title of Authorized Individual

July 5, 2011 _____
Date

B4 (Official Form 4) (12/07)

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

In re **Bram, Inc.** Debtor(s)

Case No. _____
Chapter **11**

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

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

| (1) | (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> |
| American Express Card Services P.O. Box 981535 El Paso, TX 79998 | American Express Card Services P.O. Box 981535 El Paso, TX 79998 | Line of credit | | 4,608.00 |
| Biren Amin 9613 Jester Court Laurel, MD 20723 | Biren Amin 9613 Jester Court Laurel, MD 20723 | Loan | | 40,000.00 |
| Capital One PO Box 71083 Charlotte, NC 28272 | Capital One PO Box 71083 Charlotte, NC 28272 | Line of credit | | 5,005.00 |
| Chase Card Service PO Box 15298 Wilmington, DE 19850 | Chase Card Service PO Box 15298 Wilmington, DE 19850 | Line of credit | | 10,440.00 |
| CIT Small Business Lending One CIT Drive Livingston, NJ 07039 | CIT Small Business Lending One CIT Drive Livingston, NJ 07039 | 216 Parkway Drive, Williamsburg, VA 23185 (value based upon most recent offer for purchase of hotel) | | 1,086,976.67 (450,000.00 secured) |
| City of Williamsburg 401 Lafayette Street Williamsburg, VA 23185-3617 | City of Williamsburg 401 Lafayette Street Williamsburg, VA 23185-3617 | Real estate taxes as of 6/30 | | 3,335.00 (0.00 secured) |
| Well Fargo Credit Card P.O. Box 348750 Sacramento, CA 95834 | Well Fargo Credit Card P.O. Box 348750 Sacramento, CA 95834 | Line of credit | | 6,120.00 |
| Wells Fargo Business Credit PO Box 348750 Sacramento, CA 95834 | Wells Fargo Business Credit PO Box 348750 Sacramento, CA 95834 | Line of credit | | 16,473.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

In re **Bram, Inc.**

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> |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

Date **July 5, 2011** _____

Signature **/s/ Ajit Patel** _____
Ajit Patel
President

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

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

In re Bram, Inc.
Debtor

Case No. _____
Chapter 11

LIST OF EQUITY SECURITY HOLDERS

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

| Name and last known address or place of business of holder | Security Class | Number of Securities | Kind of Interest |
|---------------------------------------------------------------|-------------------|-------------------------|----------------------|
| Ajit Patel | | | 50% ownership |
| Malvika Patel | | | 50% ownership |

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

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

Date July 5, 2011

Signature /s/ Ajit Patel
Ajit Patel
President

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

Ajit and Malvika Patel
216 Parkway Drive
Williamsburg, VA 23185

Ajit Patel
216 Parkway Drive
Williamsburg, VA 23185

American Express Card Services
P.O. Box 981535
El Paso, TX 79998

Biren Amin
9613 Jester Court
Laurel, MD 20723

Capital One
PO Box 71083
Charlotte, NC 28272

Chase Card Service
PO Box 15298
Wilmington, DE 19850

Choice Hotel
10750 Columbia Pike
Silver Spring, MD 20901-4427

CIT Small Business Lending
One CIT Drive
Livingston, NJ 07039

City of Williamsburg
401 Lafayette Street
Williamsburg, VA 23185-3617

Cox Communications
PO Box 12570
Newport News, VA 23612-0570

Malvika A. Patel
216 Parkway Drive
Williamsburg, VA 23185

Ridberg Aronson, LLC
770 Old Georgetown Road
Suite 400
Bethesda, MD 20814

Waste Management
PO Box 13648
Philadelphia, PA 19101

Well Fargo Credit Card
P.O. Box 348750
Sacramento, CA 95834

Wells Fargo Business Credit
PO Box 348750
Sacramento, CA 95834

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

In re **Bram, Inc.**

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 **Bram, Inc.** 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:

None [*Check if applicable*]

July 5, 2011

Date

/s/ Karen M. Crowley VSB

Karen M. Crowley VSB #35881

Signature of Attorney or Litigant
Counsel for **Bram, Inc.**

Crowley, Liberatore & Ryan, PC

1435 Crossways Blvd

Suite 300

Chesapeake, VA 23320-2896

(757) 333-4500 Fax:(757) 333-4501

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Form **1120S**

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

2010

Department of the Treasury
Internal Revenue Service

See separate instructions.

For calendar year 2010 or tax year beginning , 2010, ending , 20

| | | | |
|---------------------------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------|
| A S election effective date 04-05-2002 | TYPE OR PRINT | Name BRAM INC | D Employer identification number 8546 |
| B Business activity code number (see instructions) 721110 | | Number, street, and room or suite no. If a P.O. box, see instructions. 3901 MIDLANDS RD. | E Date incorporated 04-05-2002 |
| C Check if Sch. M-3 attached <input type="checkbox"/> | | City or town, state, and ZIP code WILLIAMSBURG VA 23188 | F Total assets (see instructions) \$ 1,110,615 |

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year 2

Caution. Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

| | | | | | | | |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------|--------------------------------------|---------------|--------------|-----------|---------|
| Income | 1 a Gross receipts or sales | 198,860 | b Less returns and allowances | | c Bal | 1c | 198,860 |
| | 2 Cost of goods sold (Schedule A, line 8) | | | | | 2 | |
| | 3 Gross profit. Subtract line 2 from line 1c | | | | | 3 | 198,860 |
| | 4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797) | | | | | 4 | |
| | 5 Other income (loss) (see instructions - attach statement) | | | | | 5 | |
| | 6 Total income (loss). Add lines 3 through 5 | | | | | 6 | 198,860 |
| Deductions (see instructions for limitations) | 7 Compensation of officers | | | | | 7 | 3,248 |
| | 8 Salaries and wages (less employment credits) | | | | | 8 | 1,693 |
| | 9 Repairs and maintenance | | | | | 9 | 52,712 |
| | 10 Bad debts | | | | | 10 | |
| | 11 Rents | | | | | 11 | |
| | 12 Taxes and licenses | | | | | 12 | 9,169 |
| | 13 Interest | | | | | 13 | 49,976 |
| | 14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562) | | | | | 14 | 26,322 |
| | 15 Depletion (Do not deduct oil and gas depletion.) | | | | | 15 | |
| | 16 Advertising | | | | | 16 | |
| | 17 Pension, profit-sharing, etc., plans | | | | | 17 | |
| 18 Employee benefit programs | | | | | 18 | | |
| 19 Other deductions (attach statement) | | | | STATEMENT # 2 | 19 | 107,805 | |
| 20 Total deductions. Add lines 7 through 19 | | | | | 20 | 250,925 | |
| 21 Ordinary business income (loss). Subtract line 20 from line 6 | | | | | 21 | (52,065) | |
| Tax and Payments | 22 a Excess net passive income or LIFO recapture tax (see instructions) | | 22a | | | | |
| | b Tax from Schedule D (Form 1120S) | | 22b | | | | |
| | c Add lines 22a and 22b (see instructions for additional taxes) | | | | 22c | | |
| | 23 a 2010 estimated tax payments and 2009 overpayment credited to 2010 | | 23a | | | | |
| | b Tax deposited with Form 7004 | | 23b | | | | |
| | c Credit for federal tax paid on fuels (attach Form 4136) | | 23c | | | | |
| | d Add lines 23a through 23c | | | | 23d | | |
| | 24 Estimated tax penalty (see instructions). Check if Form 2220 is attached | | | | 24 | | |
| | 25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed | | | | 25 | | |
| | 26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid | | | | 26 | | |
| 27 Enter amount from line 26 Credited to 2011 estimated tax | | | | 27 | | | |

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Signature of officer _____ Date _____ Title _____

Paid Preparer Use Only

Print/Type preparer's name: RANDALL S HAWTHORNE
Preparer's signature: _____ Date: 03-25-2011
Check if self-employed PTIN: P00029909
Firm's name: Lent & Hawthorne PC Firm's EIN: 0958
Firm's address: 3901 Midlands Rd, Williamsburg VA 23188 Phone no.: (757) 229-1023

Schedule A Cost of Goods Sold (see instructions)

| | | | |
|---|------------------------------------------------------------------------------------------|---|--|
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach statement) | 4 | |
| 5 | Other costs (attach statement) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2 | 8 | |

9 a Check all methods used for valuing closing inventory: (i) Cost as described in Regulations section 1.471-3
 (ii) Lower of cost or market as described in Regulations section 1.471-4
 (iii) Other (Specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO **9d** _____

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
 If "Yes," attach explanation.

Schedule B Other Information (see instructions)

| | | Yes | No |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 | Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) <input type="checkbox"/> | | |
| 2 | See the instructions and enter the: a Business activity <input type="checkbox"/> <u>MOTEL</u> b Product or service <input type="checkbox"/> <u>LODGING</u> | | |
| 3 | At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a statement showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) if 100% owned, was a qualified subchapter S subsidiary election made? | | X |
| 4 | Has this corporation filed, or is it required to file, Form 8918 , Material Advisor Disclosure Statement, to provide information on any reportable transaction? | | X |
| 5 | Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments. | | |
| 6 | If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) <input type="checkbox"/> \$ _____ | | |
| 7 | Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$ _____ | | |
| 8 | Are the corporation's total receipts (see instructions) for the tax year and its total assets at the end of the tax year less than \$250,000? If "Yes," the corporation is not required to complete Schedules L and M-1 | | X |
| 9 | During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions | | X |

Schedule K Shareholders' Pro Rata Share Items

| | | Total amount |
|------------------------------------------------------|----------------------------------------------------------------------------|--------------|
| 1 | Ordinary business income (loss) (page 1, line 21) | 1 (52,065) |
| 2 | Net rental real estate income (loss) (attach Form 8825) | 2 |
| I n c o m e (L o s s) | 3a Other gross rental income (loss) | 3a |
| | b Expenses from other rental activities (attach statement) | 3b |
| | c Other net rental income (loss). Subtract line 3b from line 3a | 3c |
| 4 | Interest income | 4 |
| 5 | Dividends: a Ordinary dividends | 5a |
| | b Qualified dividends | 5b |
| 6 | Royalties | 6 |
| 7 | Net short-term capital gain (loss) (attach Schedule D (Form 1120S)) | 7 |
| 8a | Net long-term capital gain (loss) (attach Schedule D (Form 1120S)) | 8a |
| | b Collectibles (28%) gain (loss) | 8b |
| | c Unrecaptured section 1250 gain (attach statement) | 8c |
| 9 | Net section 1231 gain (loss) (attach Form 4797) | 9 |
| 10 | Other income (loss) (see instructions) . . . Type <input type="checkbox"/> | 10 |

| | | Shareholders' Pro Rata Share Items (continued) | Total amount |
|-------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| Deductions | 11 | Section 179 deduction (attach Form 4562) | 11 |
| | 12a | Contributions | 12a |
| | b | Investment interest expense | 12b |
| | c | Section 59(e)(2) expenditures (1) Type ▶ _____ (2) Amount ▶ _____ | 12c(2) |
| | d | Other deductions (see instructions) Type ▶ _____ | 12d |
| Credits | 13a | Low-income housing credit (section 42(j)(5)) | 13a |
| | b | Low-income housing credit (other) | 13b |
| | c | Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) | 13c |
| | d | Other rental real estate credits (see instructions) Type ▶ _____ | 13d |
| | e | Other rental credits (see instructions) Type ▶ _____ | 13e |
| | f | Alcohol and cellulosic biofuel fuels credit (attach Form 6478) | 13f |
| | g | Other credits (see instructions) Type ▶ _____ | 13g |
| | Foreign Transactions | 14a | Name of country or U.S. possession ▶ _____ |
| b | | Gross income from all sources | 14b |
| c | | Gross income sourced at shareholder level Foreign gross income sourced at corporate level | 14c |
| d | | Passive category | 14d |
| e | | General category | 14e |
| f | | Other (attach statement) Deductions allocated and apportioned at shareholder level | 14f |
| g | | Interest expense | 14g |
| h | | Other Deductions allocated and apportioned at corporate level to foreign source income | 14h |
| i | | Passive category | 14i |
| j | | General category | 14j |
| k | | Other (attach statement) Other information | 14k |
| l | | Total foreign taxes (check one): ▶ <input type="checkbox"/> Paid <input type="checkbox"/> Accrued | 14l |
| m | | Reduction in taxes available for credit (attach statement) | 14m |
| n | | Other foreign tax information (attach statement) | |
| Alternative Minimum Tax (AMT) Items | 15a | Post-1986 depreciation adjustment | 15a (64) |
| | b | Adjusted gain or loss | 15b |
| | c | Depletion (other than oil and gas) | 15c |
| | d | Oil, gas, and geothermal properties-gross income | 15d |
| | e | Oil, gas, and geothermal properties-deductions | 15e |
| | f | Other AMT items (attach statement) | 15f |
| Items Affecting Shareholder Basis | 16a | Tax-exempt interest income | 16a |
| | b | Other tax-exempt income | 16b |
| | c | Nondeductible expenses | 16c |
| | d | Distributions (attach statement if required) (see instructions) | 16d |
| | e | Repayment of loans from shareholders | 16e |
| Other Information | 17a | Investment income | 17a |
| | b | Investment expenses | 17b |
| | c | Dividend distributions paid from accumulated earnings and profits | 17c |
| | d | Other items and amounts (attach statement) | |
| Reconciliation | 18 | Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l | 18 (52,065) |

| Schedule L Balance Sheets per Books | | Beginning of tax year | | End of tax year | |
|---------------------------------------------|--------------------------------------------------------|-----------------------|-----------|-----------------|-----------|
| | | (a) | (b) | (c) | (d) |
| Assets | | | | | |
| 1 | Cash | | 6,273 | | 3,220 |
| 2 a | Trade notes and accounts receivable | | | | |
| b | Less allowance for bad debts | () | | () | |
| 3 | Inventories | | | | |
| 4 | U.S. government obligations | | | | |
| 5 | Tax-exempt securities (see instructions) | | | | |
| 6 | Other current assets (attach statement) | | | | |
| 7 | Loans to shareholders | | | | |
| 8 | Mortgage and real estate loans | | | | |
| 9 | Other investments (attach statement) | | | | |
| 10 a | Buildings and other depreciable assets | 1,101,937 | | 1,101,937 | |
| b | Less accumulated depreciation | (297,787) | 804,150 | (324,109) | 777,828 |
| 11 a | Depletable assets | | | | |
| b | Less accumulated depletion | () | | () | |
| 12 | Land (net of any amortization) | | 282,375 | | 282,375 |
| 13 a | Intangible assets (amortizable only) | 69,010 | | 69,010 | |
| b | Less accumulated amortization | (20,670) | 48,340 | (21,818) | 47,192 |
| 14 | Other assets (attach statement) | | | | |
| 15 | Total assets | | 1,141,138 | | 1,110,615 |
| Liabilities and Shareholders' Equity | | | | | |
| 16 | Accounts payable | | | | |
| 17 | Mortgages, notes, bonds payable in less than 1 year | | | | 15,929 |
| 18 | Other current liabilities (attach statement) | STATEMENT # 22 | 1,458 | | 806 |
| 19 | Loans from shareholders | | 308,773 | | 412,268 |
| 20 | Mortgages, notes, bonds payable in 1 year or more | | 1,167,796 | | 1,070,566 |
| 21 | Other liabilities (attach statement) | | | | |
| 22 | Capital stock | | 10,000 | | 10,000 |
| 23 | Additional paid-in capital | | | | |
| 24 | Retained earnings | | (346,889) | | (398,954) |
| 25 | Adjustments to shareholders' equity (attach statement) | | | | |
| 26 | Less cost of treasury stock | | () | | () |
| 27 | Total liabilities and shareholders' equity | | 1,141,138 | | 1,110,615 |

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more-see instructions

| | | | | | |
|---|-----------------------------------------------------------------------------------------------------------------------|----------|---|---------------------------------------------------------------------------------------------------------------------|----------|
| 1 | Net income (loss) per books | (52,065) | 5 | Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): | |
| 2 | Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize): | | a | Tax-exempt interest \$ | |
| 3 | Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14i (itemize): | | 6 | Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize): | |
| a | Depreciation \$ | | a | Depreciation \$ | |
| b | Travel and entertainment \$ | | 7 | Add lines 5 and 6 | |
| 4 | Add lines 1 through 3 | (52,065) | 8 | Income (loss) (Schedule K, line 18). Line 4 less line 7 | (52,065) |

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

| | (a) Accumulated adjustments account | (b) Other adjustments account | (c) Shareholders' undistributed taxable income previously taxed |
|---|---------------------------------------------------------|-------------------------------|-----------------------------------------------------------------|
| 1 | Balance at beginning of tax year | (346,889) | |
| 2 | Ordinary income from page 1, line 21 | | |
| 3 | Other additions | | |
| 4 | Loss from page 1, line 21 | (52,065) | |
| 5 | Other reductions | () | |
| 6 | Combine lines 1 through 5 | (398,954) | |
| 7 | Distributions other than dividend distributions | | |
| 8 | Balance at end of tax year. Subtract line 7 from line 6 | (398,954) | |

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2010

Attachment
Sequence No. **67**

Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

BRAM INC

FORM 1120S

8546

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

| | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1 | Maximum amount (see the instructions) | 1 |
| 2 | Total cost of section 179 property placed in service (see instructions) | 2 |
| 3 | Threshold cost of section 179 property before reduction in limitation (see instructions) | 3 |
| 4 | Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- | 4 |
| 5 | Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5 |
| 6 | (a) Description of property | (b) Cost (business use only) |
| | | (c) Elected cost |
| 7 | Listed property. Enter the amount from line 29 | 7 |
| 8 | Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 | 8 |
| 9 | Tentative deduction. Enter the smaller of line 5 or line 8 | 9 |
| 10 | Carryover of disallowed deduction from line 13 of your 2009 Form 4562 | 10 |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions) | 11 |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 | 12 |
| 13 | Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 | 13 |

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

| | | |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) | 14 |
| 15 | Property subject to section 168(f)(1) election | 15 |
| 16 | Other depreciation (including ACRS) | 16 |

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

| | | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2010 | 17 | 26,322 |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/> | | |

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only-see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|---------------------------------------|--------------------------------------|----------------------------------------------------------------------------|---------------------|----------------|------------|----------------------------|
| 19a 3-year property | | | | | | |
| b 5-year property | | | | | | |
| c 7-year property | | | | | | |
| d 10-year property | | | | | | |
| e 15-year property | | | | | | |
| f 20-year property | | | | | | |
| g 25-year property | | | 25 yrs. | | S/L | |
| h Residential rental property | | | 27.5 yrs. | MM | S/L | |
| i Nonresidential real property | | | 39 yrs. | MM | S/L | |
| | | | | MM | S/L | |

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

| | | | | | | |
|-----------------------|--|--|---------|----|-----|--|
| 20a Class life | | | | | S/L | |
| b 12-year | | | 12 yrs. | | S/L | |
| c 40-year | | | 40 yrs. | MM | S/L | |

Part IV Summary (See instructions.)

| | | | |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| 21 | Listed property. Enter amount from line 28 | 21 | |
| 22 | Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions | 22 | 26,322 |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs | 23 | |

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

| 24a Do you have evidence to support the business/investment use claimed? | | | | | Yes | No | 24b If "Yes," is the evidence written? | | | Yes | No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------------------|----------------------------|--------------------------------------------------------------|------------------------|--------------------------|----------------------------------------|---------------------------------|----|-----|----|
| (a) Type of property (list vehicles first) | (b) Date placed in service | (c) Business/investment use percentage | (d) Cost or other basis | (e) Basis for depreciation (business/investment use only) | (f) Recovery period | (g) Method/Convention | (h) Depreciation deduction | (i) Elected section 179 cost | | | |
| 25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) | | | | | | | | | 25 | | |
| 26 Property used more than 50% in a qualified business use: | | | | | | | | | | | |
| | | % | | | | | | | | | |
| | | % | | | | | | | | | |
| | | % | | | | | | | | | |
| 27 Property used 50% or less in a qualified business use: | | | | | | | | | | | |
| | | % | | | | S/L- | | | | | |
| | | % | | | | S/L- | | | | | |
| | | % | | | | S/L- | | | | | |
| 28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 | | | | | | | | | 28 | | |
| 29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 | | | | | | | | | | 29 | |

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

| | (a) Vehicle 1 | | (b) Vehicle 2 | | (c) Vehicle 3 | | (d) Vehicle 4 | | (e) Vehicle 5 | | (f) Vehicle 6 | |
|--------------------------------------------------------------------------------------------|------------------|----|------------------|----|------------------|----|------------------|----|------------------|----|------------------|----|
| | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| 30 Total business/investment miles driven during the year (do not include commuting miles) | | | | | | | | | | | | |
| 31 Total commuting miles driven during the year | | | | | | | | | | | | |
| 32 Total other personal (noncommuting) miles driven | | | | | | | | | | | | |
| 33 Total miles driven during the year. Add lines 30 through 32 | | | | | | | | | | | | |
| 34 Was the vehicle available for personal use during off-duty hours? | | | | | | | | | | | | |
| 35 Was the vehicle used primarily by a more than 5% owner or related person? | | | | | | | | | | | | |
| 36 Is another vehicle available for personal use? | | | | | | | | | | | | |

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

| | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? | | |
| 38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners | | |
| 39 Do you treat all use of vehicles by employees as personal use? | | |
| 40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? | | |
| 41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.) | | |

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part V Amortization

| (a) Description of costs | (b) Date amortization begins | (c) Amortizable amount | (d) Code section | (e) Amortization period or percentage | (f) Amortization for this year | |
|------------------------------------------------------------------------------------|---------------------------------|---------------------------|---------------------|------------------------------------------|-----------------------------------|-------|
| 42 Amortization of costs that begins during your 2010 tax year (see instructions): | | | | | | |
| | | | | | | |
| 43 Amortization of costs that began before your 2010 tax year | | | | | 43 | 1,148 |
| 44 Total. Add amounts in column (f). See the instructions for where to report | | | | | 44 | 1,148 |

Federal Supporting Statements

2010 PG01

Name(s) as shown on return

FEIN

BRAM INC

██████████ 8546

FORM 1120S LINE 19

STATEMENT # 2

| <u>DESCRIPTION</u> | <u>AMOUNT</u> |
|-------------------------|---------------|
| AMORTIZATION | 1,148 |
| COMMISSIONS | 3,184 |
| ECONOLOGGE ROYALTY FEES | 13,100 |
| UTILITIES | 34,579 |
| SUPPLIES | 36,083 |
| OFFICE | 2,208 |
| INSURANCE | 9,455 |
| PROFESSIONAL SERVICES | 8,048 |
| | <hr/> |
| TOTAL | 107,805 |
| | <hr/> <hr/> |

FORM 1120S, SCHEDULE L, LINE 18

PG01
STM22

OTHER CURRENT LIABILITIES

| <u>DESCRIPTION</u> | <u>BEG OF YEAR</u> | <u>END OF YEAR</u> |
|--------------------|--------------------|--------------------|
| SALES & ROOM TAX | 1,458 | 806 |
| | <hr/> | <hr/> |
| TOTAL | 1,458 | 806 |
| | <hr/> <hr/> | <hr/> <hr/> |

1120S**Overflow Statement****2010**
Page 1

Name(s) as shown on return

BRAM INC

FEIN

[REDACTED] 8546

PAGE 1, LINE 11, TAXES & LICENSES

| <u>Description</u> | <u>Amount</u> |
|--------------------|-----------------|
| SOCIAL SECURITY | \$ 378 |
| REAL ESTATE | 6,423 |
| BUSINESS LICENSE | 754 |
| SALES (REBATE) | (144) |
| MISCELLANEOUS | 200 |
| LITTER | 25 |
| UNEMPLOYMENT | 87 |
| FRANCHISE | 100 |
| PERSONAL PROPERTY | 1,346 |
| Total: | \$ 9,169 |

BRAM, INC.

Page 1

T/A ECONO LODGE COLONIAL
WILLIAMSBURG, VIRGINIA
BALANCE SHEET - CASH BASIS

DECEMBER 31, 2010

ASSETS

| | | |
|-----------------------------|----|--------------|
| CURRENT ASSETS | | |
| Cash - Wachovia | \$ | 2,109.78 |
| Cash - TowneBank | | 1,109.81 |
| | | ----- |
| TOTAL CURRENT ASSETS | | 3,219.59 |
| FIXED ASSETS | | |
| Land | | 282,375.00 |
| Building | | 973,750.00 |
| Furnishings and Fixtures | | 128,187.00 |
| Accumulated Depreciation | | (324,109.00) |
| | | ----- |
| TOTAL FIXED ASSETS | | 1,060,203.00 |
| OTHER ASSETS | | |
| Loan Costs | | 39,163.76 |
| Franchise Fee - Econo Lodge | | 8,028.59 |
| | | ----- |
| TOTAL OTHER ASSETS | | 47,192.35 |
| | | ----- |
| TOTAL ASSETS | \$ | 1,110,614.94 |
| | | ===== |

LIABILITIES AND EQUITY

| | | |
|------------------------------|----|--------------|
| CURRENT LIABILITIES | | |
| Taxes Withheld | \$ | 806.38 |
| | | ----- |
| TOTAL CURRENT LIABILITIES | | 806.38 |
| LONG-TERM LIABILITIES | | |
| Notes Payable - Non-Current | | 1,509,675.91 |
| | | ----- |
| TOTAL LONG-TERM LIABILITIES | | 1,509,675.91 |
| | | ----- |
| TOTAL LIABILITIES | | 1,510,482.29 |
| EQUITY | | |
| Common Stock | | 10,000.00 |
| Retained Earnings | | (409,867.35) |
| | | ----- |
| TOTAL EQUITY | | (399,867.35) |
| | | ----- |
| TOTAL LIABILITIES AND EQUITY | \$ | 1,110,614.94 |
| | | ===== |

Restricted for Management's Use Only.

BRAM, INC.

T/A ECONO LODGE COLONIAL
 WILLIAMSBURG, VIRGINIA
 BALANCE SHEET - CASH BASIS
 SUPPORTING SCHEDULES

DECEMBER 31, 2010

Taxes Withheld

| | | | |
|---------------------------|----|--------|--------|
| Sales & Room Tax Withheld | \$ | 806.38 | |
| | | ----- | |
| TOTAL | \$ | | 806.38 |
| | | | ===== |

Notes Payable - Non-Current

| | | | |
|-------------------------------|----|--------------|--------------|
| Wells Fargo - Open LOC | \$ | 15,928.62 | |
| Due to A.J. Patel | | 423,181.33 | |
| CIT Small Business, Int. only | | 1,070,565.96 | |
| | | ----- | |
| TOTAL | \$ | | 1,509,675.91 |
| | | | ===== |

Retained Earnings

| | | | |
|---------------------------|----|--------------|--------------|
| Balance - January 1, 2010 | \$ | (346,888.86) | |
| Net Income (Loss) | | (62,978.49) | |
| | | ----- | |
| Balance - End of Period | \$ | | (409,867.35) |
| | | | ===== |

Restricted for Management's Use Only.

BRAM, INC.

T/A ECONO LODGE COLONIAL
WILLIAMSBURG, VIRGINIA
INCOME AND EXPENSE STATEMENT
CASH BASIS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010

| | Year-to-Date Amount |
|--------------------------|------------------------|
| OPERATING INCOME | |
| Room Rentals | \$ 196,847.60 |
| Other Sales | 2,012.13 |
| | ----- |
| TOTAL INCOME | 198,859.73 |
| | ----- |
| OPERATING EXPENSES | |
| Officers Salaries | 3,248.52 |
| Wages | 1,693.50 |
| Commissions | 3,184.18 |
| EconoLodge Royalty Fees | 13,099.66 |
| Utilities | 34,578.62 |
| Maintenance and Repairs | 52,712.15 |
| Supplies | 36,082.96 |
| Office | 2,657.52 |
| Professional Services | 8,047.50 |
| Insurance | 20,368.21 |
| Interest | 49,976.50 |
| Credit Card Discounts | (450.00) |
| Taxes and Licenses | 9,169.21 |
| Depreciation | 26,322.00 |
| Amortization | 1,147.69 |
| | ----- |
| TOTAL OPERATING EXPENSES | 261,838.22 |
| | ----- |
| NET OPERATING INCOME | \$ (62,978.49) |
| | ===== |

Restricted for Management's Use Only.

BRAM, INC.

T/A ECONO LODGE COLONIAL
WILLIAMSBURG, VIRGINIA
INCOME AND EXPENSE STATEMENT
CASH BASIS
SUPPORTING SCHEDULES

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2010

| | Year-to-Date Amount |
|------------------------|------------------------|
| Utilities | |
| Electricity and Gas | \$ 18,633.40 |
| Internet | 240.00 |
| Cable TV | 10,166.10 |
| Water and Sewer | 5,539.12 |
| | ----- |
| TOTAL | \$ 34,578.62 ===== |
| Taxes and Licenses | |
| Litter Tax | \$ 25.00 |
| Unemployment Taxes | 87.49 |
| Real Estate Tax | 6,423.03 |
| Sales Tax (Rebate) | (144.39) |
| Franchise Tax | 100.00 |
| Personal Property Tax | 1,346.10 |
| Employer's FICA Tax | 378.05 |
| Business License | 753.93 |
| Miscellaneous Licenses | 200.00 |
| | ----- |
| TOTAL | \$ 9,169.21 ===== |

Restricted for Management's Use Only.

IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Newport News Division

In re: }
 } Case No.
Bram, Inc. }
 } Chapter 11
Debtor. }
 }

RESOLUTION

Pursuant to Section 13.1-685 and other applicable section of the Code of Virginia, 1950, as amended, the undersigned, being all of the directors and shareholders of Bram, Inc., a Virginia corporation ("this/the Corporation"), execute this written consent to the following action taken by them effective on the date given below:

Whereas, it is in the best interest of the 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 AJIT Patel 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 either AJIT Patel 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 either AJIT Patel is authorized and directed to employ the law firm of Crowley, Liberatore & Ryan, P.C. to represent the Corporation in such bankruptcy case.

Date: June 28, 2011

/s/ Ajit Patel
Shareholder/Director AJIT. PATEL

Date: June 28, 2011

/s/ M A Patel
Shareholder/Director MALVIKA. A. PATEL