

Name of Debtor (if individual, enter Last, First, Middle): <b>Vaaler Investment Properties LLC</b>	Name of Joint Debtor (Spouse) (Last, First, Middle):
All other names used by the Debtor in the last 8 years (Include married, maiden, and trade names):	All other names used by the Joint Debtor in the last 6 years (Include married, maiden, and trade names):
Last four digits of Soc. Sec./Complete EIN or other Tax I.D. No. (if more than one, state all): <b>20-1180668</b>	Last four digits of Soc. Sec./Complete EIN or other Tax I.D. No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>W8131 County Road ZB Onalaska, WI 54650</b>	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):
County of Residence or Principal Place of Business: <b>La Crosse</b>	County of Residence or Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):

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

**Information Regarding the Debtor (Check the Applicable Boxes)**

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.

<b>Type of Debtor (Form of Organization)</b> (Check one Box) <input type="checkbox"/> Individual (includes Joint Debtor) See Exhibit D on page 2 of this form <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership Other (If debtor is not one of the above entities, check this box and provide the information requested below) State type of entity:	<b>Nature of Business</b> (Check all applicable boxes) <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  <input type="checkbox"/> <b>Tax Exempt Entity</b> (Check box, if applicable) Debtor is a tax-exempt organization under Title 25 of the United States Code (the Internal Revenue Code)	<b>Chapter or Section of Bankruptcy Code Under Which The Petition is Filed (Check one box)</b> <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 9 <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
		<b>Nature of Debts (Check one box)</b> <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business

<p align="center"><b>Chapter 11 Debtors</b></p> <p><b>Check one Box:</b>  <input checked="" type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101(51D)  <input type="checkbox"/> Debtor is not a small business defined in 11 U.S.C. § 101(51D)  <b>Check if:</b>                  Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2 million.                  Check all applicable boxes:                  A Plan is being filed with this Petition.                  Acceptance of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b)</p>	<p align="center"><b>Filing Fee (Check one box)</b></p> <p><input checked="" type="checkbox"/> Full Filing Fee attached                  Filing Fee to be paid in installments (Applicable to individuals only)                  Must attach signed application for the Court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 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.</p>
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<p><b>Statistical/Administrative Information (Estimates only)</b>  <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors.                  Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.</p>	<p align="center"><b>THIS SPACE IS FOR COURT USE ONLY</b></p>																																							
<p><b>Estimated Number of Creditors</b>                  1-49 50-99 100-199 200-999 1,000-5,000 5,0001-10,000.00 10,001-25,000.00 25,001-50,000 50,001-100,000 Over 100,000  <input checked="" type="checkbox"/></p>																																								
<p><b>Estimated Assets</b></p> <table border="1"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 Million</td> <td>\$1,000,001 to \$10 Million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>\$100,000,001 to \$300 Million</td> <td>\$500,000,001 to \$1 Billion</td> <td>More than \$1 Billion</td> </tr> <tr> <td></td> <td></td> <td align="center">X</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p><b>Estimated Liabilities</b></p> <table border="1"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,000.01 to \$1 Million</td> <td>\$1,000,001 to \$10 Million</td> <td>\$10,000,001 to \$50 Million</td> <td>\$50,000,001 to \$100 Million</td> <td>\$100,000,001 to \$500 Million</td> <td>\$500,000,001 to \$1 Billion</td> <td>More than \$1 Billion</td> </tr> <tr> <td></td> <td></td> <td></td> <td align="center">X</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>		\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 Million	\$1,000,001 to \$10 Million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$300 Million	\$500,000,001 to \$1 Billion	More than \$1 Billion			X								\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,000.01 to \$1 Million	\$1,000,001 to \$10 Million	\$10,000,001 to \$50 Million	\$50,000,001 to \$100 Million	\$100,000,001 to \$500 Million	\$500,000,001 to \$1 Billion	More than \$1 Billion				X					
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			X																																					

**Voluntary Petition** Name of Debtor(s) **Page 2 of 10**

Vaader Investment Properties LLC

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

**Prior Bankruptcy Case Filed Within Last 8 Years** (If more than one, attach additional sheet)

Location where filed: None Case No: 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 No: Date Filed:

District: None Relationship: Judge:

**Signatures**

**Exhibit A**

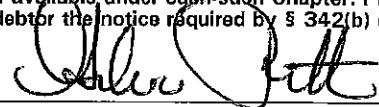
(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under Chapter 11.)

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

**Exhibit B**

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

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

s/Galen W. Pittman   
Galen W. Pittman, Attorney for Debtors

Date Nov 5, 2008

**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.

X 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.

Debtors is a debtor in 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.

**Statement 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.

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

**Page 3 of 19 Signature of a Foreign Representative**

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.  
I request relief in accordance with the Chapter of Title 11, United State Code, specified in this petition.

I Declare under penalty of perjury that the information provided in this Petition is true and correct, that I am a 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 title 11, United States Code. Certified copies of the documents required by § 1515 of title 11 are attached.

Pursuant to § 1511 of title 11, United States Code, 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.

(Signature of Foreign Representative)

Printed Name of foreign Representative

Date

**Signature of Non-Attorney Bankruptcy Petition Preparer**

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

Printed Name of Bankruptcy Petition Preparer

Social Security Number

Address

Signature of Bankruptcy Preparer or officer, principal, responsible person, or partner whose social security number if 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.

Signature of Bankruptcy Petition Preparer

Date

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.

Debtor

Debtor

Date

Signature of Attorney  


s/Galen W. Pittman  
Galen W, Pittman, Attorney for Debtor(s)  
PITTMAN & MOCHALSKI, LLC  
300 North Second St., Ste. 210  
Post Office Box 668  
La Crosse, Wisconsin 54602-0668  
(608) 784-0841

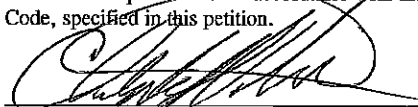
*NOV 5, 2008*

Date

**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.



Signature of Authorized Individual

**Christopher Vaaler**

Printed Name of Authorized Individual

**Member**

title of Authorized Individual

*11-5-08*

Date

United States Bankruptcy Court  
Western District Of Wisconsin

In re: Vaaler Investment Properties LLC

Debtor(s)

Case No. \_\_\_\_\_

Chapter \_\_\_\_\_

**DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR**

- 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 . . . . . \$ Billed at hourly rate of \$200.00 per hour

Prior to the filing of this statement I have received . . . . . \$ 5,000.00

Balance Due . . . . . \$ Will be billed at hourly rate of \$200.00 against retainer

- The source of the compensation paid to me was:

Debtor      \_\_\_\_\_ Other (specify)

- The source of compensation to be paid to me is:

Debtor      \_\_\_\_\_ Other (specify)

- 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 another 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.

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

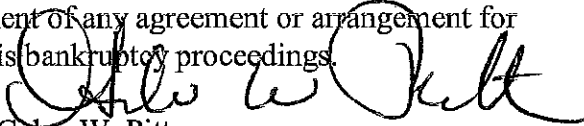
- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
  - b. Preparation and filing of any petition, schedules, statements of affairs and plan, which may be required;
  - c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
  - d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

Any Audit by U.S. Trustee of Means Test.

#### 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 proceedings.

11/5, 2008  
Date

  
s/Galen W. Pittman  
Signature of Attorney

PITTMAN & MOCHALSKI, LLC  
Name of law firm

UNITED STATES BANKRUPTCY COURT

**NOTICE TO INDIVIDUAL CONSUMER DEBTOR UNDER § 342(b)  
OF THE BANKRUPTCY CODE**

In accordance with § 342(b) of the Bankruptcy Code, this notice: (1) Describes briefly the services available from credit counseling services; (2) Describes briefly the purposes, benefits and costs of the four types of bankruptcy proceedings you may commence; and (3) Informs you about bankruptcy crimes and notifies you that the Attorney General may examine all information you supply in connection with a bankruptcy case. You are cautioned that bankruptcy law is complicated and not easily described. Thus, you may wish to seek the advice of an attorney to learn of your rights and responsibilities should you decide to file a petition. Court employees cannot give you legal advice.

**1. Services Available from Credit Counseling Agencies**

With limited exceptions, § 109(h) of the Bankruptcy Code requires that all individual debtors who file for bankruptcy relief on or after October 17, 2005, receive a briefing that outlines the available opportunities for credit counseling and provides assistance in performing a budget analysis. The briefing must be given within 180 days **before** the bankruptcy filing. The briefing may be provided individually or in a group (including briefings conducted by telephone or on the Internet) and must be provided by a nonprofit budget and credit counseling agency approved by the United States trustee or bankruptcy administrator. The clerk of the bankruptcy court has a list that you may consult of the approved budget and credit counseling agencies.

In addition, after filing a bankruptcy case, an individual debtor generally must complete a financial management instructional course before he or she can receive a discharge. The clerk also has a list of approved financial management instructional courses.

**2. The Four Chapters of the Bankruptcy Code Available to Individual Consumer Debtors**

**Chapter 7: Liquidation (\$220 filing fee, \$39 administrative fee, \$15 trustee surcharge: Total fee \$274)**

1. Chapter 7 is designed for debtors in financial difficulty who do not have the ability to pay their existing debts. Debtors whose debts are primarily consumer debts are subject to a "means test" designed to determine whether the case should be permitted to proceed under chapter 7. If your income is greater than the median income for your state of residence and family size, in some cases, creditors have the right to file a motion requesting that the court dismiss your case under § 707(b) of the Code. It is up to the court to decide whether the case should be dismissed.

2. Under chapter 7, you may claim certain of your property as exempt under governing law. A trustee may have the right to take possession of and sell the remaining property that is not exempt and use the sale proceeds to pay your creditors.

3. The purpose of filing a chapter 7 case is to obtain a discharge of your existing debts. If, however, you are found to have committed certain kinds of improper conduct described in the Bankruptcy Code, the court may deny your discharge and, if it does, the purpose for which you filed the bankruptcy petition will be defeated.

4. Even if you receive a general discharge, some particular debts are not discharged under the law. Therefore, you may still be responsible for most taxes and student loans; debts incurred to pay nondischargeable taxes; domestic support and property settlement obligations; most fines, penalties, forfeitures, and criminal restitution obligations; certain debts which are not properly listed in your bankruptcy papers; and debts for death or personal injury caused by operating a motor vehicle, vessel, or aircraft while intoxicated from alcohol or drugs. Also, if a creditor can prove that a debt arose from fraud, breach of fiduciary duty, or theft, or from a willful and malicious injury, the bankruptcy court may determine that the debt is not discharged.

**Chapter 13: Repayment of All or Part of the Debts of an Individual with Regular Income (\$150 filing fee, \$39 administrative fee: Total fee \$189)**

1. Chapter 13 is designed for individuals with regular income who would like to pay all or part of their debts in instalments over a period of time. You are only eligible for chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.

2. Under chapter 13, you must file with the court a plan to repay your creditors all or part of the money that you owe them, using your future earnings. The period allowed by the court to repay your debts may be three years or five years, depending upon your income and other factors. The court must approve your plan before it can take effect.

3. After completing the payments under your plan, your debts are generally discharged except for domestic support obligations; most student loans; certain taxes; most criminal fines and restitution obligations; certain debts which are not properly listed in your bankruptcy papers; certain debts for acts that caused death or personal injury; and certain long term secured obligations.

**Chapter 11: Reorganization (\$1000 filing fee, \$39 administrative fee: Total fee \$1039)**

Chapter 11 is designed for the reorganization of a business but is also available to consumer debtors. Its provisions are quite complicated, and any decision by an individual to file a chapter 11 petition should be reviewed with an attorney.

**Chapter 12: Family Farmer or Fisherman (\$200 filing fee, \$39 administrative fee: Total fee \$239)**

Chapter 12 is designed to permit family farmers and fishermen to repay their debts over a period of time from future earnings and is similar to chapter 13. The eligibility requirements are restrictive, limiting its use to those whose income arises primarily from a family-owned farm or commercial fishing operation.

**3. Bankruptcy Crimes and Availability of Bankruptcy Papers to Law Enforcement Officials**

A person who knowingly and fraudulently conceals assets or makes a false oath or statement under penalty of perjury, either orally or in writing, in connection with a bankruptcy case is subject to a fine, imprisonment, or both. All information supplied by a debtor in connection with a bankruptcy case is subject to examination by the Attorney General acting through the Office of the United States Trustee, the Office of the United States Attorney, and other components and employees of the Department of Justice.

**WARNING:** Section 521(a)(1) of the Bankruptcy Code requires that you promptly file detailed information regarding your creditors, assets, liabilities, income, expenses and general financial condition. Your bankruptcy case may be dismissed if this information is not filed with the court within the time deadlines set by the Bankruptcy Code, the Bankruptcy Rules, and the local rules of the court.

**Certificate of [Non-Attorney] Bankruptcy Petition Preparer**

I, the [non-attorney] bankruptcy petition preparer signing the debtor's petition, hereby certify that I delivered to the debtor this notice required by § 342(b) of the Bankruptcy Code.

GALEN W. PITMAN  
Printed name and title, if any, of Bankruptcy Petition Preparer  
300 No 2nd St Suite 210

Address: LaCrosse, WI 54601

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

39-1789982  
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.)

**Certificate of the Debtor**

I (We), the debtor(s), affirm that I (we) have received and read this notice.

Vaaler Investment Properties LLC by Christopher Vaaler  
Printed Name(s) of Debtor(s)

X [Signature] 11-5-08  
Signature of Debtor Date

Case No. (if known) \_\_\_\_\_

X \_\_\_\_\_  
Signature of Joint Debtor (if any) Date

**LIST OF 20 LARGEST  
UNSECURED CREDITORS  
VAALER INVESTMENT PROPERTIES LLC**

1.	Christopher J. Vaaler W8131 County Hwy. ZB Onalaska, WI 54650	\$550,000.00
2.	Paragon Associates 632 Copeland Avenue Onalaska, WI 54650	Unknown



IRS - Val Thomas  
545 Zor Shrine Place  
Madison, WI 53719-2802

Wisconsin Department of Revenue  
Post Office Box 8902  
Madison, WI 53708

U. S. TRUSTEE OFFICE  
780 Regent Street  
Suite 304  
Madison, WI 53715

M & I Marshall & Ilsley Bank  
411 N. Bridge Street  
Chippewa Falls, WI 54729

John D. Leary  
Ruder Ware, L.L.S.C.  
402 Graham Avenue  
Post Office Box 187  
Eau Claire, WI 54702-0187

Earl P. Pedretti  
Ruth M. Pedretti  
7750 County Road ZN  
Onalaska, WI 54650

Michael S. Moen  
Moen, Sheehan Meyer, Ltd.  
201 Main Street, Ste. 700  
Post Office Box 786  
La Crosse, WI 54602-0786

Paragon Associates  
632 Copeland Avenue  
Onalaska, WI 54650

John M. Soper  
O'Flaherty Heim Egan, Ltd.  
U.S. Bank Place, Tenth Floor  
201 Main St.  
La Crosse, WI 54601

Christopher J. Vaaler  
W8131 County Hwy. ZB  
Onalaska, WI 54650