

FORM 1. VOLUNTARY PETITION

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| United States Bankruptcy Court District of <u>NEVADA</u> | | VOLUNTARY PETITION |
| IN RE (Name of debtor - If individual, enter Last, First, Middle) FOX AIRCRAFT CORPORATION | | NAME OF JOINT DEBTOR (Spouse) (Last, First, Middle) |
| ALL OTHER NAMES used by the debtor in the last 6 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) |
| SOC. SEC./TAX I.D. NO. (If more than one, state all) 59-3001592 | | SOC. SEC. TAX/I.D. NO. (If more than one, state all) |
| STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) 2207 Bellanca Ave. Minden, NV 89423 | | STREET ADDRESS OF JOINT DEBTOR (No. and street, city, state, and zip code) |
| COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS Douglas | | 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 address listed above) | | VENUE (Check one 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. |
| INFORMATION REGARDING DEBTOR (Check applicable boxes) | | |
| TYPE OF DEBTOR <input type="checkbox"/> Individual <input type="checkbox"/> Joint (Husband and Wife) <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____ NATURE OF DEBT <input type="checkbox"/> Non-Business/Consumer <input checked="" type="checkbox"/> Business - Complete A & B below A. TYPE OF BUSINESS (Check one) <input type="checkbox"/> Farming <input type="checkbox"/> Professional <input type="checkbox"/> Retail/Wholesale <input type="checkbox"/> Railroad <input type="checkbox"/> Transportation <input checked="" type="checkbox"/> Manufacturing/ Mining <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Construction <input type="checkbox"/> Real Estate <input type="checkbox"/> Other Business B. BRIEFLY DESCRIBE NATURE OF BUSINESS Manufacture of aircraft components and kits | | CHAPTER OR SECTION 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"/> Sec. 304 - Case Ancillary to Foreign Processing FILING FEE (Check one box) <input checked="" type="checkbox"/> 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 No. 3 |
| | | NAME AND ADDRESS OF LAW FIRM OR ATTORNEY Belding & Harris 417 West Plumb Lane Reno, NV 89509 Telephone No. (702) 786-7600 |
| | | NAME(S) OF ATTORNEY(S) DESIGNATED TO REPRESENT DEBTOR (Print or Type Names) Stephen R. Harris, Esq. <input type="checkbox"/> Debtor is not represented by an attorney |

| | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|-------------------------------------|-------------------------------------|--------------------------|--------------------------|
| STATISTICAL/ADMINISTRATIVE INFORMATION (U.S.C. § 604) (Estimates only) (Check applicable boxes) | | | | | | |
| <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. | | | | | | |
| <input checked="" 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. | | | | | | |
| ESTIMATED NUMBER OF CREDITORS | | | | | | |
| 1-15 | 16-49 | 50-99 | 100-199 | 200-999 | 1000-over | |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| ESTIMATED ASSETS (In thousands of dollars) | | | | | | |
| Under 50 | 50-99 | 100-499 | 500-999 | 1000-9999 | 10,000-99,000 | 100,000-over |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ESTIMATED LIABILITIES (In thousands of dollars) | | | | | | |
| Under 50 | 50-99 | 100-499 | 500-999 | 1000-9999 | 10,000-99,000 | 100,000-over |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| EST. NO. OF EMPLOYEES - CH. 11 & 12 ONLY | | | | | | |
| 0 | 1-19 | 20-99 | 100-999 | 1000-over | | |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| EST. NO. OF EQUITY SECURITY HOLDERS - CH. 11 & 12 ONLY | | | | | | |
| 0 | 1-19 | 20-99 | 100-499 | 500-over | | |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 0415205 | | | | | | |

THIS SPACE FOR COURT USE ONLY

97-81363

7/7/97

2:00

800-24352

RECEIVED AND FILED
97 JUN -6 PM 4:36
U.S. BANKRUPTCY COURT
PATRICIA GRAY, CLERK

BK0697PG3296

FILING OF PLAN

For Chapter 9, 11, 12 and 13 cases only. Check appropriate box.

A copy of debtor's proposed plan dated _____ is attached Debtor intends to file a plan within the time allowed by statute, rule of order of the court

PRIOR BANKRUPTCY CASE FILED WITHIN LAST 6 YEARS (if more than one, attach additional sheet)

| | | |
|-----------------------------|-------------|------------|
| Location Where Filed N/A | Case Number | Date Filed |
|-----------------------------|-------------|------------|

PENDING BANKRUPTCY CASE FILED BY ANY SPOUSE, PARTNER, OR AFFILIATE OF THE DEBTOR (if more than one, attach additional sheet)

| | | |
|----------------|-------------|-------|
| Name of Debtor | Case Number | Date |
| Relationship | District | Judge |

REQUEST FOR RELIEF

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

SIGNATURES

X Stephen R. Harris ATTORNEY Date June 6, 1997
Signature _____ Date _____

INDIVIDUAL JOINT DEBTOR(S)

I declare under penalty of perjury that the information provided in this petition is true and correct

X _____
Signature of Debtor

Date

X _____
Signature of Joint Debtor

Date

CORPORATE OR PARTNERSHIP DEBTOR

I declare under penalty of perjury that the information provided in this petition is true and correct and that the filing of this petition on behalf of the debtor has been authorized

X William C. Wortman
Signature of Authorized Individual
WILLIAM C. WORTMAN
Print or Type Name of Authorized Individual

President
Title of Individual Authorized by Debtor to File this Petition

June 6, 1997
Date

EXHIBIT "A" (To be completed if debtor is a corporation, requesting relief under Chapter 11.)

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

TO BE COMPLETED BY INDIVIDUAL CHAPTER 7 DEBTOR WITH PRIMARILY CONSUMER DEBTS (See P.L. 98-353 § 322)

I am aware that I may proceed under chapter 7, 11, or 12, or 13 of title 11, United States Code, understand the relief available under such chapter, and choose to proceed under chapter 7 of such title

If I am represented by an attorney Exhibit B has been completed

X _____ Date _____
Signature of Debtor

X _____ Date _____
Signature of Joint Debtor

EXHIBIT "B" (To be completed by attorney for individual chapter 7 debtor(s) with primarily consumer debts)

I, the attorney for the debtor(s) named in the foregoing petition, declare that I have informed the debtor(s) that (he, she, or they) may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under such chapter.

X _____ Date 0415205
Signature of Attorney

Handwritten: I hereby certify that the attached instrument is a true and correct copy of the original on file in the office of the Bankruptcy Judge.
Dated 6/11/97
Authorized Clerk to Bankruptcy Judge

SEAL

BK0697PG3297

COPY

REQUESTED BY
Balding & Harris
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

'97 JUN 16 AM 11:16

0415205

BK 0697PG3298

LINDA SLATER
RECORDER
\$ *9.00* PAID *2* DEPUTY