

Fill in this information to identify the case:

Debtor name The Michael King Smith Foundation

United States Bankruptcy Court for the: DISTRICT OF OREGON

Case number (if known) 16-30233

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

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

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

Declaration and signature

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

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

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

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

Executed on April 19, 2016

X /s/ Lisa Anderson

Signature of individual signing on behalf of debtor

Lisa Anderson

Printed name

Trustee

Position or relationship to debtor

Fill in this information to identify the case:Debtor name **The Michael King Smith Foundation**United States Bankruptcy Court for the: **DISTRICT OF OREGON**Case number (if known) **16-30233**☐ Check if this is an amended filing**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals****12/15****Part 1: Summary of Assets****1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)**1a. Real property:**Copy line 88 from *Schedule A/B*..... \$ **109,356,013.00****1b. Total personal property:**Copy line 91A from *Schedule A/B*..... \$ **5,364,967.33****1c. Total of all property:**Copy line 92 from *Schedule A/B*..... \$ **114,720,980.33****Part 2: Summary of Liabilities****2. Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ **10,018,836.03****3. Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)**3a. Total claim amounts of priority unsecured claims:**Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ **0.00****3b. Total amount of claims of nonpriority amount of unsecured claims:**Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ **34,391.36****4. Total liabilities**
Lines 2 + 3a + 3b\$ **10,053,227.39**

Fill in this information to identify the case:Debtor name **The Michael King Smith Foundation**United States Bankruptcy Court for the: **DISTRICT OF OREGON**Case number (if known) **16-30233**☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

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

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

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

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**

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

All cash or cash equivalents owned or controlled by the debtor**Current value of debtor's interest****3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

4. Other cash equivalents (Identify all)**Cashier's Check from Closed Bank Account at US Bank**4.1. **(Deposited in Debtor in Possession Account following Petition Date)****\$2,375.65****5. Total of Part 1.**

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

\$2,375.65**Part 2: Deposits and Prepayments****6. Does the debtor have any deposits or prepayments?**

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

7. Deposits, including security deposits and utility deposits

Description, including name of holder of deposit

Retainer for legal services on loan origination fraud claim. Held by Snell and Wilmer7.1. **Phoenix Office.****\$15,000.00****8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**

Description, including name of holder of prepayment

9. Total of Part 2.

Add lines 7 through 8. Copy the total to line 81.

\$15,000.00

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Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

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

Part 4: Investments

13. Does the debtor own any investments?

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

Part 5: Inventory, excluding agriculture assets

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

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

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

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

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

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

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

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

| | General description | Net book value of debtor's interest (Where available) | Valuation method used for current value | Current value of debtor's interest |
|-------|--|--|---|------------------------------------|
| 39. | Office furniture | | | |
| 40. | Office fixtures | | | |
| 41. | Office equipment, including all computer equipment and communication systems equipment and software | | | |
| 42. | Collectibles <i>Examples:</i> Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles | | | |
| 42.1. | <u>Scouting Monument Display</u> | <u>\$15,000.00</u> | <u>N/A</u> | <u>Unknown</u> |
| 42.2. | <u>Mark Hatfield sculpture</u> | <u>\$10,000.00</u> | <u>N/A</u> | <u>Unknown</u> |
| 42.3. | <u>Rory Sculpture</u> | <u>\$66,819.00</u> | <u>N/A</u> | <u>Unknown</u> |
| 42.4. | <u>Victor Atiyeh Sculpture</u> | <u>\$26,438.00</u> | <u>N/A</u> | <u>Unknown</u> |
| 42.5. | <u>By the Seat of His Pants sculpture</u> | <u>\$2,500.00</u> | <u>N/A</u> | <u>Unknown</u> |

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43. **Total of Part 7.**

Add lines 39 through 42. Copy the total to line 86.

\$0.00

44. **Is a depreciation schedule available for any of the property listed in Part 7?**

- ☒ No
☐ Yes

45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**

- ☒ No
☐ Yes

Part 8: Machinery, equipment, and vehicles

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

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

| General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number) | | Net book value of debtor's interest (Where available) | Valuation method used for current value | Current value of debtor's interest |
|---|---|---|--|---------------------------------------|
| 47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles | | | | |
| 47.1. | <u>1931 Ford Model A (Display Only)</u> | <u>\$19,000.00</u> | <u>Replacement</u> | <u>\$19,000.00</u> |
| 47.2. | <u>Mars Exploration Rover (Replica)</u> | <u>\$30,000.00</u> | <u>Replacement</u> | <u>\$30,000.00</u> |
| 48. Watercraft, trailers, motors, and related accessories <i>Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels</i> | | | | |
| 49. Aircraft and accessories | | | | |
| 49.1. | <u>Goodyear FG-1D Corsair (1945 Model), Serial No. 92095, Reg No. N67HP; Value from appraisal provided by Aviation Management Consulting, Inc., effective December 9, 2014: \$5,000,000</u> | <u>\$5,400,000.00</u> | <u>Expert</u> | <u>\$1,825,000.00</u> |
| 49.2. | <u>North American P-51D Mustang (1944 Model), Serial No. 122-31302, Reg. No. N51HD Value from appraisal provided by Aviation Management Consulting, Inc., effective December 9, 2014: \$5,000,000 Expert value: \$1,125,000</u> | <u>\$5,204,554.00</u> | <u>Expert</u> | <u>\$1,125,000.00</u> |
| 49.3. | <u>Canso PBY 5-A</u> | <u>\$233,231.00</u> | <u>Expert</u> | <u>\$200,000.00</u> |
| 49.4. | <u>Cassutt Racer</u> | <u>\$10,000.00</u> | <u>Comparable sale</u> | <u>\$10,000.00</u> |
| 49.5. | <u>Ryan NYP - Spirit of St. Louis</u> | <u>\$150,000.00</u> | <u>Comparable sale</u> | <u>\$150,000.00</u> |
| 49.6. | <u>FW-190A Replica</u> | <u>\$552,740.00</u> | <u>N/A</u> | <u>Unknown</u> |

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| | | | | |
|-------|-------------------------------|-----------------------|------------------------|---------------------|
| 49.7. | <u>JN4 Curtis</u> | <u>\$10,000.00</u> | <u>Comparable sale</u> | <u>\$10,000.00</u> |
| 49.8. | <u>Ryan ST3KR #2161</u> | <u>\$74,000.00</u> | <u>Comparable sale</u> | <u>\$74,000.00</u> |
| 49.9. | <u>Douglass DC-3A, N16070</u> | <u>\$2,838,800.00</u> | <u>Expert</u> | <u>\$200,000.00</u> |

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

51. **Total of Part 8.**

Add lines 47 through 50. Copy the total to line 87.

\$3,643,000.00

52. **Is a depreciation schedule available for any of the property listed in Part 8?**

☒ No

☐ Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**

☒ No

☐ Yes

Part 9: Real property

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

☐ No. Go to Part 10.

☒ Yes Fill in the information below.

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

Description and location of property

Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).

Nature and extent of debtor's interest in property

Net book value of debtor's interest (Where available)

Valuation method used for current value

Current value of debtor's interest

55.1. **Yamhill County Tax Lot 1300**
Comprises a portion of the "Center Farm," the Evergreen Wings and Waves Water Park and associated parking lot, and the Chapel Building.
Value based on County RMV
See Attachment A-55 for additional details

Fee simple

\$42,982,296.31

Tax records

\$42,022,430.00

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| | | | | | |
|-------|--|------------|----------------|-------------|--------------|
| 55.2. | Yamhill County Tax Lot 400 Historically referred to as the "Bansen Farm" Value based on County Real Market Value See Attachment A-55 for additional details | Fee simple | \$1,040,400.00 | Tax records | \$453,524.00 |
|-------|--|------------|----------------|-------------|--------------|

| | | | | | |
|-------|--|------------|-----------------|-------------|-----------------|
| 55.3. | Yamhill County Tax Lot 600 Comprised of agricultural land, and the Evergreen Space Museum and associated parking lots Value based on County Real Market Value See Attachment A-55 for additional details | Fee simple | \$53,153,038.49 | Tax records | \$65,286,444.00 |
|-------|--|------------|-----------------|-------------|-----------------|

| | | | | | |
|-------|---|------------|---------|-------------|----------------|
| 55.4. | Yamhill County Tax Lot 800 Comprises a portion of the "Center Farm" Value based on County RMV See Attachment A-55 for additional details | Fee simple | Unknown | Tax records | \$1,240,509.00 |
|-------|---|------------|---------|-------------|----------------|

| | | | | | |
|-------|--|------------|---------|-------------|--------------|
| 55.5. | Yamhill County Tax Lot 1400 Comprises a portion of the "Center Farm" Value based on County RMV See Attachment A-55 for additional details | Fee simple | Unknown | Tax records | \$319,672.00 |
|-------|--|------------|---------|-------------|--------------|

| | | | | | |
|-------|------------------|--|-------------|-----------------|-------------|
| 55.6. | Bansen Hay Cover | | \$22,838.00 | Debtor Estimate | \$22,000.00 |
|-------|------------------|--|-------------|-----------------|-------------|

| | | | | | |
|-------|-------------|--|-------------|-----------------|-------------|
| 55.7. | Bansen Barn | | \$11,434.00 | Debtor Estimate | \$11,434.00 |
|-------|-------------|--|-------------|-----------------|-------------|

56. **Total of Part 9.**

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
Copy the total to line 88.

\$109,356,013.00

57. **Is a depreciation schedule available for any of the property listed in Part 9?**

☒ No

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☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

☒ No

☐ Yes

Part 10: Intangibles and intellectual property

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

☒ No. Go to Part 11.

☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☐ No. Go to Part 12.

☒ Yes Fill in the information below.

Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

Claim for loan origination fraud against multiple parties.

Unknown

Nature of claim

Amount requested

\$0.00

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

Breach of contract / indemnity claim against Evergreen Aviation and Space Museum and Captain Michael King Smith Educational Institute for unpaid property taxes on leased Water Park premises.

Current amount owed for Tax Lot 1300: \$1,692,360.38

Current amount owed for Tax Lot 600: \$12,231.30

Interest continues to accrue at 16% per annum.

\$1,704,591.68

Nature of claim

Breach of Contract; Indemnity

Amount requested

\$1,704,591.68

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** Examples: Season tickets, country club membership

Furniture and Equipment Located in Space Museum

See Attachment A-77 for additional details

Book Value: \$1,021,238.29

Unknown

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Furniture and Equipment Located in Aviation Museum
See Attachment A-77 for additional details
Book Value: \$26,230,54

Unknown

Furniture and Equipment Located in Waterpark
See Attachment A-77 for additional details
Book Value: 2,109,719.95

Unknown

CIP for Wings & Dreams and RedHawk Lodge
Book Value: 3,304,585.14

Unknown

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$1,704,591.68

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

☒ No

☐ Yes

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Part 12: Summary

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

| Type of property | Current value of personal property | Current value of real property |
|---|------------------------------------|--------------------------------|
| 80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i> | <u>\$2,375.65</u> | |
| 81. Deposits and prepayments. <i>Copy line 9, Part 2.</i> | <u>\$15,000.00</u> | |
| 82. Accounts receivable. <i>Copy line 12, Part 3.</i> | <u>\$0.00</u> | |
| 83. Investments. <i>Copy line 17, Part 4.</i> | <u>\$0.00</u> | |
| 84. Inventory. <i>Copy line 23, Part 5.</i> | <u>\$0.00</u> | |
| 85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i> | <u>\$0.00</u> | |
| 86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i> | <u>\$0.00</u> | |
| 87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i> | <u>\$3,643,000.00</u> | |
| 88. Real property. <i>Copy line 56, Part 9.....></i> | | <u>\$109,356,013.00</u> |
| 89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i> | <u>\$0.00</u> | |
| 90. All other assets. <i>Copy line 78, Part 11.</i> | + <u>\$1,704,591.68</u> | |
| 91. Total. Add lines 80 through 90 for each column | <u>\$5,364,967.33</u> | + 91b. <u>\$109,356,013.00</u> |
| 92. Total of all property on Schedule A/B. Add lines 91a+91b=92 | | <u>\$114,720,980.33</u> |

**In Re Michael King Smith Foundation
16-30233-RLD11**

Schedule A/B Attachment A-77

Furniture and Equipment Located in Space Museum

| <u>Description:</u> | <u>Book Value:</u> |
|---------------------------------|--------------------|
| Platform Simulator (Helicopter) | 12,692.23 |
| Benches | 5,885.82 |
| Space Suits | 9,000.00 |
| All In One Mobility Platform | 3,250.00 |
| 2007 EZ Golf Cart | 3,960.00 |
| Kodak Photo Shop Booth | 51,841.00 |
| Cosmosphere Displays | 886,560.96 |
| Historical Aircraft Ride | 48,048.28 |
| Total | 1,021,238.29 |

Furniture and Equipment Located in Aviation Museum

| <u>Description:</u> | <u>Book Value:</u> |
|----------------------------|--------------------|
| 60" TV for Gun Museum | 3,295.94 |
| Hanging System for Drawing | 1,474.60 |
| Space Shuttle Card | 21,460.00 |
| Total | 26,230.54 |

Furniture and Equipment Located in Waterpark

| <u>Description:</u> | <u>Book Value:</u> |
|-------------------------------|--------------------|
| Life Jackets and Stands | 17,124.56 |
| Arcade Games | 200,815.64 |
| Educational Displays | 1,077,219.97 |
| InnerTubes | 19,741.68 |
| Tables and Chairs | 328,444.51 |
| Concession Equipment | 199,248.35 |
| Lockers - Waterpark | 181,920.00 |
| Firesign Digital Signage | 4,838.99 |
| Computer Equipment Water Park | |
| Ticketing Software | 4,480.00 |
| Software | 4,369.00 |
| Printers | 12,412.00 |
| CDW Servers | 53,905.25 |
| Educational Display | 5,200.00 |
| Total | 2,109,719.95 |