

United States Bankruptcy Court
CENTRAL District of CALIFORNIA

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): PEOPLE'S CHOICE HOME LOAN, INC., a Wyoming corporation	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 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all): 94-3348277	Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 7515 Irvine Center Drive Irvine, California (949) 341-2010 ZIPCODE 92618	Street Address of Joint Debtor (No. & Street, City, and State): ZIPCODE
County of Residence or of the Principal Place of Business: Orange	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): ZIPCODE	Mailing Address of Joint Debtor (if different from street address): ZIPCODE
Location of Principal Assets of Business Debtor (if different from street address above): ZIPCODE	

Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other 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 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13
		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 3 A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2 million. ----- 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).
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Statistical/Administrative Information <input 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. <table style="width:100%; border-collapse: collapse;"> <tr> <td align="center" colspan="10">Estimated Number of Creditors</td> </tr> <tr> <td align="center">1-49</td> <td align="center">50-99</td> <td align="center">100-199</td> <td align="center">200-999</td> <td align="center">1,000-5,000</td> <td align="center">5,001-10,000</td> <td align="center">10,001-25,000</td> <td align="center">25,001-50,000</td> <td align="center">50,001-100,000</td> <td align="center">Over 100,000</td> </tr> <tr> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input checked="" type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> <td align="center"><input type="checkbox"/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td align="left" colspan="5">Estimated Assets</td> </tr> <tr> <td><input type="checkbox"/> \$0 to \$10,000</td> <td><input type="checkbox"/> \$10,000 to \$100,000</td> <td><input type="checkbox"/> \$100,000 to \$1 million</td> <td><input type="checkbox"/> \$1 million to \$100 million</td> <td><input checked="" type="checkbox"/> More than \$100 million</td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td align="left" colspan="5">Estimated Liabilities</td> </tr> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,000 to \$100,000</td> <td><input type="checkbox"/> \$100,000 to \$1 million</td> <td><input type="checkbox"/> \$1 million to \$100 million</td> <td><input checked="" type="checkbox"/> More than \$100 million</td> </tr> </table>	Estimated Number of Creditors										1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Estimated Assets					<input type="checkbox"/> \$0 to \$10,000	<input type="checkbox"/> \$10,000 to \$100,000	<input type="checkbox"/> \$100,000 to \$1 million	<input type="checkbox"/> \$1 million to \$100 million	<input checked="" type="checkbox"/> More than \$100 million	Estimated Liabilities					<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,000 to \$100,000	<input type="checkbox"/> \$100,000 to \$1 million	<input type="checkbox"/> \$1 million to \$100 million	<input checked="" type="checkbox"/> More than \$100 million	THIS SPACE IS FOR COURT USE ONLY
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Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtors: PEOPLE'S CHOICE HOME LOAN, INC., a Wyoming corporation	
Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)			
Location Where Filed:	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:	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
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.) <input type="checkbox"/> 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 have delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtors (Date)		
Exhibit C			
Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?			
<input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.			
<input type="checkbox"/> No.			
Exhibit D			
(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)			
<input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition.			
If this is a joint petition:			
<input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box.)			
<input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Statement by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)			
_____ (Name of landlord that obtained judgment)			
_____ (Address of landlord)			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and			
<input type="checkbox"/> Debtor has included with 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.			

Voluntary Petition

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

Name of Debtor(s):

PEOPLE'S CHOICE HOME LOAN, INC., a Wyoming corporation

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.)

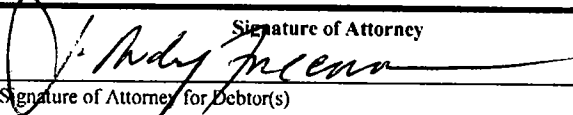
- I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.
- Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the 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  _____
Signature of Attorney for Debtor(s)

J. Rudy Freeman
Printed Name of Attorney for Debtor(s)

Pachulski Stang Ziehl Young Jones & Weintraub LLP
Firm Name

10100 Santa Monica Blvd., 11th Floor
Address

Los Angeles, CA 90067

(310) 277-6910
Telephone Number

19 March 2007
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 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 19B 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.

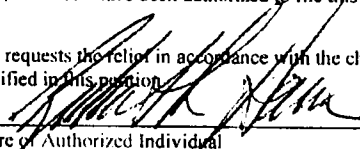
If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

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

X  _____
Signature of Authorized Individual

Robert Harris
Printed Name of Authorized Individual

Board Member
Title of Authorized Individual

19 March 2007
Date

**United States Bankruptcy Court
Central District Of California**

In re: People's Choice Home Loan, Inc.	CHAPTER NO.: 11
	CASE NO.: 8:07-bk-10765-RK

**NOTICE OF CASE DEFICIENCY
UNDER 11.U.S.C. § 521(a)(1) AND BANKRUPTCY RULE 1007**

To Debtor and Debtor's Attorney of Record,

Pursuant to F.R.B.P. 1007, you must file the following documents within 15 days from the date of the filing of your petition. Your case may be dismissed if you fail to do so.

**Schedule B
Schedule C
Schedule D
Schedule E
Schedule F
Schedule A
Schedule G
Statement – Form 22B
Schedule H
Schedule I
Schedule J
Stmt. of Fin. Affairs
Employee Income Record**

Even if the indicated document are not applicable to your particular situation, they must still be filed with the notation 'None' marked thereon.

According to Bankruptcy Rule 1007, within 15 days after you filed the petition, **YOU MUST EITHER:**

(1) File the above-referenced documents and the proper number of copies [Local Bankruptcy Rule 1002-1]:

Chapter 11 1 Original and 6 Copies

OR

(2) File and serve a motion for an order extending the time to file the required document(s).

IF YOU DO NOT COMPLY, in a timely manner with either of the above alternatives, your case may be the subject of an order to show cause to dismiss the case. Motion for extension of time to file schedules and other papers shall comply with Local Bankruptcy Rule 1007-1, and shall be supported by admissible evidence demonstrating cause for the requested extension.

BY ORDER OF THE COURT

Dated: March 20, 2007

JON D. CERETTO, CLERK OF COURT

By: Adeidra Young
Deputy Clerk

In re: People's Choice Home Loan, Inc.	CASE NO.: 8:07-bk-10765-RK
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PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I am employed in the above County, State of California. I am over the age of 18 years and not a party of the within action. My business address is as follows:

U.S. Bankruptcy Court, 411 West Fourth Street, Suite 2030 Santa Ana, CA 92701-4593

I served the within **NOTICE OF CASE DEFICIENCY UNDER 11. U.S.C. § 521(a)(1) BANKRUPTCY RULES § 1007**

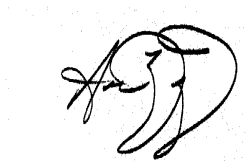
On March 21, 2007, to the debtor(s) and debtor's attorney in said action by placing a true copy thereof enclosed in sealed envelope with postage thereon, fully prepaid, in the United States mail at 411 West Fourth Street, Suite 2030 Santa Ana, CA 92701-4593 addressed as follows:

DEBTOR(S) NAME AND ADDRESS:
People's Choice Home Loan, Inc.
7515 Irvine Center Drive
Irvine, CA 92618

ATTORNEY(S) NAME AND ADDRESS:
J Rudy Freeman
10100 Santa Monica Blvd 11th Fl
Los Angeles, CA 90067

Executed on March 21, 2007, at 411 West Fourth Street, Suite 2030 Santa Ana, CA 92701-4593 addressed as follows:

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



Deputy Clerk's Signature