

<b>FORM B1</b>	<b>United States Bankruptcy Court</b> <i>SOUTHERN District of OHIO</i>	<b>Voluntary Petition</b>
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Name of Debtor (if individual, enter Last, First, Middle): <b>Producers Credit Corporation, a Corporation</b>	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): <b>NONE</b>	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): <b>31-440318</b>	Soc. Sec./Tax I.D. No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, State & Zip Code): <b>5909 Cleveland Avenue P.O. Box 29800 Columbus Ohio 43229</b>	Street Address of Joint Debtor (No. & Street, City, State & Zip Code):
County of Residence or of the Principal Place of Business: <b>Franklin</b>	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): <b>SAME</b>	Mailing Address of Joint Debtor (if different from street address):
Location of Principal Assets of Business Debtor (If different from street address above): <b>SAME</b>	

**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.

<p><b>Type of Debtor</b> (Check all boxes that apply)</p> <p><input type="checkbox"/> Individual(s)                      <input type="checkbox"/> Railroad</p> <p><input checked="" type="checkbox"/> Corporation                        <input type="checkbox"/> Stockbroker</p> <p><input type="checkbox"/> Partnership                        <input type="checkbox"/> Commodity Broker</p> <p><input type="checkbox"/> Other _____                  <input type="checkbox"/> Clearing Bank</p>	<p><b>Chapter or Section of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box)</p> <p><input type="checkbox"/> Chapter 7                      <input checked="" type="checkbox"/> Chapter 11                      <input type="checkbox"/> Chapter 13</p> <p><input type="checkbox"/> Chapter 9                      <input type="checkbox"/> Chapter 12</p> <p><input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding</p>
<p><b>Nature of Debts</b> (Check one box)</p> <p><input type="checkbox"/> Consumer/Non-Business              <input checked="" type="checkbox"/> Business</p>	<p><b>Filing Fee</b> (Check one box)</p> <p><input checked="" type="checkbox"/> Full Filing Fee attached</p> <p><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.</p>
<p><b>Chapter 11 Small Business</b> (Check all boxes that apply)</p> <p><input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101</p> <p><input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)</p>	

<p><b>Statistical/Administrative Information</b> (Estimates only)</p> <p><input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors.</p> <p><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.</p>	THIS SPACE IS FOR COURT USE ONLY																
<p>Estimated Number of Creditors</p> <table style="width:100%; text-align: center;"> <tr> <td>1-15</td> <td>16-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1000-over</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table>	1-15	16-49	50-99	100-199	200-999	1000-over	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
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# Voluntary Petition

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

Name of Debtor(s):

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*Producers Credit Corporation,  
a Corporation*

### Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)

Location Where Filed:

**NONE**

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:

## 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.

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

### 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.

**X** \_\_\_\_\_ **04/01/2005**  
Signature of Attorney for Debtor(s) 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 and safety?

Yes, and exhibit C is attached and made a part of this petition.  
 No

### Signature of Attorney

**X** /s/ Randall D. LaTour  
Signature of Attorney for Debtor(s)

Randall D. LaTour 0038511  
Printed Name of Attorney for Debtor(s)

Vorys, Sater, Seymour and Pease LLP  
Firm Name

52 East Gay Street  
Address

P.O. Box 1008

Columbus OH 43338

(614) 464-6400      04/01/2005  
Telephone Number      Date

### Signature of Non-Attorney Petition Preparer

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

\_\_\_\_\_  
Printed Name of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Address

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

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

**X** \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer

\_\_\_\_\_  
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.

**X** /s/ Joseph A. Werstak  
Signature of Authorized Individual

Joseph A. Werstak  
Printed Name of Authorized Individual

Officer  
Title of Authorized Individual

04/01/2005  
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.

CERTIFICATE OF RESOLUTION  
OF  
PRODUCERS CREDIT CORPORATION

The undersigned, Dennis Bolling, being the Secretary of Producers Credit Corporation, an Ohio corporation organized and deemed non-profit under Chapter 1729 of the Ohio Revised Code (the "Company"), does hereby certify that the following resolutions were duly and regularly passed and adopted by the directors of the Company in an action in writing signed by all of the directors of the Company, dated effective March 31<sup>st</sup>, 2005, in all respects as required by law and the Articles of Incorporation and Amended and Restated Bylaws of the Company, and that such resolutions are still in full force and effect and have not been amended, modified, revoked or rescinded:

WHEREAS, it is in the best interest of the Company to file a petition under chapter 11 of the Bankruptcy Code;

WHEREAS, the Company will require debtor-in-possession financing ("DIP Financing") in order for the Company to operate under the provisions of chapter 11 of the Bankruptcy Code;

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board of Directors, it is desirable and in the best interests of the Company that a petition be filed seeking relief under the provisions of chapter 11 of the Bankruptcy Code;

FURTHER RESOLVED, that the officers of the Company be, and each of them with full authority to act without the others hereby is, authorized and directed, in the name of and on behalf of the Company, to execute and verify a petition for relief under chapter 11 of the Bankruptcy Code, and to cause the same to be filed with the United States Bankruptcy Court for the Southern District of Ohio in such form and at such time as such officer or officers may approve;

FURTHER RESOLVED, that the officers of the Company be, and each of them with full authority to act without the others hereby is, authorized and directed, in the name of and on behalf of the Company, to execute and file any and all petitions, schedules, lists and documents and other papers, needed to obtain relief under chapter 11 of the Bankruptcy Code; and to retain and employ assistance by legal counsel or otherwise as such officers may deem necessary or appropriate to secure for the benefit of the Company any and all relief to which it may be entitled under chapter 11 of the Bankruptcy Code;

FURTHER RESOLVED, that the officers of the Company be, and each of them with full authority to act without the others hereby is, authorized, in the name of and on behalf of the Company, to enter into any DIP Financing agreements between the Company and CoBank, ACB deemed necessary for the continued operations of the Company;

FURTHER RESOLVED, that the firm of Vorys, Sater, Seymour and Pease LLP be, and it hereby is, retained by the Company in connection with the preparation and prosecution of the Company's case under chapter 11 of the Bankruptcy Code;


FURTHER RESOLVED, that all acts lawfully done or actions lawfully taken by any officer or officers of the Company to seek relief under chapter 11 of the Bankruptcy Code, or any matter related thereto, be, and they hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company;

FURTHER RESOLVED, that all acts lawfully done or actions lawfully taken by any officer or officers of the Company in connection with the DIP Financing be, and they hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company; and

FURTHER RESOLVED, that the officers of the Company be, and each of them with full authority to act without the others, hereby is, authorized in the name of and on behalf of, the Company, to take or cause to be taken any and all such further actions and to execute and deliver or cause to be executed and delivered all such further agreements, documents, certificates and undertakings, and to incur all such fees and expenses as in their judgment shall be necessary, appropriate or

advisable to effectuate the purpose and intent of any and all of the foregoing resolutions.

IN WITNESS WHEREOF, the undersigned has signed this Certificate of Resolution as the Secretary of the Company on this 31<sup>st</sup> day of March, 2005.

  
\_\_\_\_\_  
Dennis Bolling, Secretary