

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In Re:

Chapter 11

MOSDOS CHOFETZ CHAIM INC.,

Case No.

Debtor.

-----X

**AFFIRMATION PURSUANT TO
LOCAL BANKRUPTCY RULE 1007-2**

STATE OF NEW YORK)

ss:

COUNTY OF NEW YORK)

Rabbi Aryeh Zaks, hereby affirms the following to be true:

1. I am the Secretary of **Mosdos Chofetz Chaim Inc.** (the “Debtor”). I am fully familiar with the facts set forth herein, and am authorized to make this affirmation on behalf of the Debtor.

2. The Debtor owns and operates a five (5) acre parcel of land in Spring Valley, New York, where it built a new synagogue center and religious educational campus with sixty (60) residential units and a large community center (the “Yeshiva”).

3. No pre-petition committee was organized prior to the Order for relief.

4. The Debtor’s secured creditors are **Citizens Bank**, NA and various mechanic lien holders.

5. The Debtor’s assets consist of the various buildings on site.

6. The names and addresses of the twenty largest unsecured creditors, excluding insiders, appears on Schedule “A” to this affidavit.

7. To the best of my knowledge, there are two (2) suits or proceedings in which the Debtor is named as a party which are detailed in the Debtor's Statement of Financial Affairs, at Question #4.

8 The Debtor's principal assets are located in Spring Valley, New York.

9. The purpose of filing this petition is to preserve the assets of the Debtor for the benefit of the creditors and to preserve priorities of creditors.

10. The Debtor's filing of this petition was predicated by ongoing litigation with four (4) neighboring villages regarding zoning and environment reviews that permitted the Debtor or related parties to acquire the property in 1997 and construct the Yeshiva, so that by 2007 it was 80% completed. Unfortunately, due to legal maneuvering by the villages, Debtor has been unable to occupy but a small number of the units. A motion is returnable in the state court case for contempt that could force the forfeiture of a \$75,000.00 insurance bond posted.

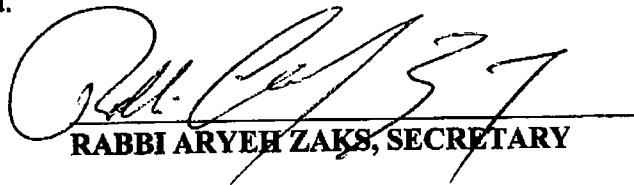
11. The estimated amount of payroll due to the Debtor's employees, including officers, for a period of thirty (30) days following the filing of the petition is **\$0.00**, and without officers, approximately **\$0.00**.

12. The estimated operating expenses of the Debtor for the next thirty (30) days are as follows:

Garbage	\$	1,200.00
Water		500.00
Gas/Electric		2,500.00
Alarm Co.		1,000.00
Verizon		1,100.00
Security System Maint		100.00
Plowing/Landscaping		1,200.00

Plumbing, electrical, heating	
Cooling repairs	1,600.00
General Property Maintenance,	
Incl. cleaning of all common areas	3,200.00
Fire Sprinkler Maintenance	400.00
Miscellaneous	300.00
Equipment Upkeep	<u>100.00</u>
Total: \$	13,200.00

13. The Debtor has made no public offering of its securities and no securities issued by the Debtor are publicly held.


RABBI ARYEH ZAKS, SECRETARY

United States Bankruptcy Court
Southern District of New York

In re MOSDOS CHOFETZ CHAIM INC., Case No. _____
Debtor Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	<i>Amount of claim [if secured also state value of security]</i>
SILVERMAN FOUNDATION 520 EIGHTH AVENUE, 20TH FLOOR NEW YORK, NY 10018				\$400,000.00
INTERNAL REVENUE SERVICE PO BOX 21126 PHILADELPHIA, PA 19114			DISPUTED	\$8,548.36
NYS DEPT. OF TAX & FINANCE BANKER/SP. PROC. SECTION PO BOX 5300 ALBANY, NY 12205-0300			DISPUTED	\$3,906.43
MARK BLISKO 311 MEACHAM AVENUE ELMONT, NY 11003				\$435,000.00
EZRA BEYMAN 18 SYLVAN ROAD MONSEY, NY 10952				\$350,000.00
GERSHON ALEXANDER 23 PLEASANT RIDGE ROAD SPRING VALLEY, NY 10977				\$300,000.00

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MUNISH WIENRAUB 14 CLOVERDALE LANE MONSEY, NY 10952				\$150,000.00
DANIAL ROSENBLUM 1 SANSBERRY LANE SPRING VALLEY, NY 10977				\$85,000.00
MICHAEL LEIBOV 11 GOLARD DRIVE MONSEY, NY 10952				\$100,000.00
RABBI ARYEH ZAKS 18 MOUNTAIN AVENUE MONSEY, NY 10952				\$500,000.00
ORANGE AND ROCKLAND UTILITIES INC. 390 W. RTE 59 SPRING VALLEY, NY 10977				\$46,658.56
YESHIVA CHOFETZ CHAIM 82 HIGHVIEW RD. SUFFERN, NY 10901				\$800,000.00

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NEW YORK PROFESSIONAL DRY WALL 48 BAKERTOWN ROAD MONROE, NY 10950				\$45,000.00
MOTI ELECTRIC, INC. 1 MARCUS DRIVE MONSEY, NY 10952				\$100,000.00
Y AND Y KITCHENS C/O ABE WALDMAN 454 BEDFORD AVE. BROOKLYN, NY 11211				\$60,000.00
WELLDONE INSULATION 7 LIZENSK BLVD. # 203 MONROE, NY 10950				\$12,000.00
ROYAL STUCCO 12 KOZNITZ DR. MONROE, NY 10950				\$13,000.00
CITIZENS BANK 833 BROADWAY ALBANY, NY 12207			DISPUTED	\$8,300,000.00
				SECURED VALUE: \$4,500,000.00

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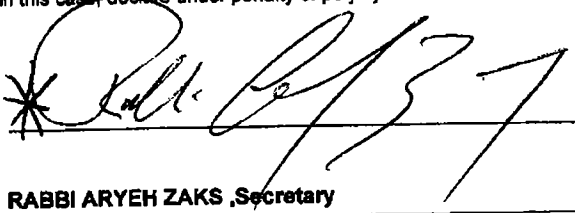
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DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, **RABBI ARYEH ZAKS**, Secretary of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 1/18/11

Signature: 

RABBI ARYEH ZAKS, Secretary
(Print Name and Title)

Penalty for making a false statement or concealing property. Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C §§ 152 and 3571.