

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

**In re:**

**EQUIPMENT ACQUISITION RESOURCES,  
INC.**

**Debtor.**

**Chapter 11  
Case No. 09-39937**

**Hon. John H. Squires**

**NOTICE OF MOTION**

To: See Attached Service List

PLEASE TAKE NOTICE that on November 5, 2009, at 9:30 am, or as soon thereafter as counsel may be heard, the undersigned will appear before the Honorable John H. Squires, Bankruptcy Judge, or such other judge as may be sitting in his stead, in courtroom 680 or in such other courtroom as occupied by him, 219 South Dearborn Street, Chicago, Illinois and shall then and there present the attached **DEBTOR'S MOTION FOR AN ORDER EXTENDING THE TIME WITHIN WHICH TO FILE ITS SCHEDULES AND STATEMENTS OF FINANCIAL AFFAIRS**, at which time and place you may appear as you see fit.

Dated: October 28, 2009

Respectfully submitted,  
Equipment Acquisition Resources, Inc.  
Debtor and Debtor-in-Possession

By: /s/ Barry A. Chatz  
One of its attorneys

Barry A. Chatz (06196639)  
Konstantinos Armiros (00664000)  
Miriam R. Stein (06238163)  
Robert A. McKenzie (6293346)  
ARNSTEIN & LEHR LLP  
120 S. Riverside Plaza, Suite 1200  
Chicago, IL 60606  
Telephone: 312.876.7100  
Facsimile: 312.876.0288

**CERTIFICATE OF SERVICE**

I, Barry A. Chatz, an attorney, certify that I caused a copy of the Notice of Motion and Motion to be served on the parties listed on the attached service list by depositing same in the U.S. Mail with proper postage prepaid to those not on the Court's ECF System and by the Court's ECF System to those entities entitled to electronic service, on October 28, 2009.

/s/ Barry A. Chatz

EQUIPMENT ACQUISITION REOURCES, INC.  
09 B 39937  
SERVICE LIST OF TWENTY LARGEST AND  
OTHER INTERESTED PARTIES

Office of the U.S. Trustee* 219 South Dearborn, Room 873 Chicago, IL 60604	Comerica Bank* c/o Kurt M. Carlson Jeffrey L. Gensberg Much Shelist Denenberg Ament & Rubenstein P.C. 191 N. Wacker Drive, Suite 1800 Chicago, IL 60606
Sheldon Player* c/o Gregory J. Jordan Apostol, Kowal & Jordan, Ltd. 200 S. Wacker Drive, 32 <sup>nd</sup> Floor Chicago, IL 60606	Leasing One Corporation* c/o Brian H. Meldrum Stites & Harbison, PLLC 400 W. Market Street Louisville, KY 40207
First Premier Capital, LLC* Lyon Financial Services, Inc.* c/o Alex Darcy Askounis & Darcy PC 401 N. Michigan Avenue, Suite 550 Chicago, IL 60611	Libertyville Bank & Trust Company* c/o Brian Ira Tanenbaum John A. Benson, Jr. The Law Offices of Brian Ira Tanenbaum, Ltd. 2970 Maria Avenue, Suite 207 Northbrook, IL 60062
SG Equipment Finance USA Corp.* c/o Ryan T. Schultz Margaret Anderson Fox, Hefter, Swibel, Levin & Carroll, LLP 200 West Madison Street, Suite 300 Chicago, IL 60606	Republic Bank of Chicago* c/o Alexander D. Kerr, Jr. David A. Kallick Tischler & Wald, Ltd. 200 S. Wacker Drive, Suite 300 Chicago, IL 60606
Sovereign Bank* c/o Dennis A. Dressler Dressler & Peters, LLC 111 W. Washington Street, Suite 1900 Chicago, IL 60602	Fifth Third Bank* c/o Morgan M. Smith Richard M. Bendiix 10 S. Wacker Drive, Suite 2300 Chicago, IL 60606
William A. Brandt, Jr.** Development Specialists, Inc. 70 W. Madison Street, Suite 2300 Chicago, IL 60602	Internal Revenue Service** P.O.Box 21126 Philadelphia, PA 19114

<p>Internal Revenue Service **                  Mail Stop 5010 CHI                  230 S. Dearborn Street, Suite 2300                  Chicago, IL 60606</p>	<p>Joel Nathan**                  United States Attorney                  219 South Dearborn Street                  Chicago, IL 60604</p>
<p>Associate Area Counsel SB/SE**                  200 W. Adams Street, kSuite 2300                  Chicago, IL 60606</p>	<p>D. Patrick Mullarkey**                  Tax Division                  P.O. Box 55                  Ben Franklin Station                  Washington, DC 20044</p>
<p>American Bank Leasing**                  1566 Medical Drive                  Pottstown, PA 19464-0274</p>	<p>Bank of Jackson Hole**                  900 W. Broadway                  Jackson, WY 83001</p>
<p>Hewlett Packard**                  420 Mountain Avenue                  Murray Hill, NJ 07974</p>	<p>IBM Credit LLC**                  10301 David Taylor Drive                  Charlotte, NC 26262</p>
<p>ICON EAR LLC**                  100 5<sup>th</sup> Avenue, 4<sup>th</sup> Floor                  New York, NY 10011</p>	<p>Leasing Innovations **                  261 North Highway 101                  Solana Beach, CA 92075</p>
<p>Millennium Bank **                  2100 Miner Street                  Des Plaines, IL 60016</p>	<p>Alan Moore **                  350 North St. Paul Street                  Suite 2800                  Dallas, TX 75201-4234</p>
<p>National City **                  101 South 5<sup>th</sup> Street                  Louisville, KY 40202</p>	<p>Norstates Bank **                  1601 N. Lewis                  Waukegan, IL 60523</p>
<p>TD Banknorth **                  5 Commerce Park North                  Bedford, NH 03110</p>	<p>US Bank **                  9122 Montgomery Road, Suite 202                  Cincinnati, OH 54242</p>
<p>Velocity Financial Group **                  P.O. Box 856                  Rosemont, IL 60018</p>	

\* Service via ECF

\*\* Service via U.S. Mail

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

**In re:**

**EQUIPMENT ACQUISITION RESOURCES,  
INC.**

**Debtor.**

**Chapter 11  
Case No. 09-39937**

**Hon. John H. Squires**

**MOTION OF DEBTOR FOR AN ORDER EXTENDING THE TIME WITHIN WHICH TO  
FILE ITS SCHEDULES AND STATEMENTS OF FINANCIAL AFFAIRS**

EQUIPMENT ACQUISITION RESOURCES, INC., as debtor and debtor in possession (the "Debtor"), by and through its counsel, Arnstein & Lehr LLP, hereby presents this Motion ("Motion") for entry of an order extending the time within which the Debtor must file its schedules and statement of financial affairs, pursuant to Rule 1007 of the Federal Rules of Bankruptcy Procedure. In support of this Motion, the Debtor respectfully states as follows:

**JURISDICTION AND VENUE**

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.
2. Consideration of this Motion is a core proceeding pursuant to 28 U.S.C. § 157(b).
3. The statutory predicate for the relief is Rule 1007 of the Federal Rules of Bankruptcy Procedure.

**BACKGROUND**

4. This case was commenced when the Debtor filed a voluntary petition for relief under Chapter 11 of Title 11, United States Code (the "Bankruptcy Code") on October 23, 2009 (the "Petition Date").

5. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtor continues to operate its business and manage its financial affairs as a debtor in possession. No trustee, examiner or committee has been appointed in this case.

6. The Debtor is an Illinois Corporation, organized and existing under the laws of the state of Illinois and operating in several buildings near its headquarters at 555 S. Vermont Street, Palatine, Illinois.

7. Prior to commencement of this case, the Debtor was a market maker in the semiconductor manufacturing equipment sales and servicing industry. The Debtor marketed and sold technologically advanced equipment to customers throughout the world. The Debtor also performed processing services for companies in the semiconductor industry. The Debtor's services included engineering new silicon wafers to meet computer chip manufacturers' specifications, designing manufacturing processes and equipment to produce such wafers, and implementing such processes and equipment in small production runs.

8. The Debtor owns and/or leases more than 2000 pieces of semiconductor manufacturing equipment. The Debtor is indebted to multiple lenders that hold liens on various pieces of equipment. Two lenders, Republic Bank and Norstates Bank, assert liens on and security interests in all of the assets of the Debtor, including cash. Republic is owed approximately \$6.67 million as of the Petition Date; Norstates Bank is owed approximately \$9.06 million as of the Petition Date. The Debtor's secured debt totals, in the aggregate, approximately \$135 million. The appraised value of the Debtor's equipment is not known.

9. Beginning in the fourth quarter of 2008, the Debtor experienced a significant downturn in equipment sales. The downturn continued into 2009 precipitating a severe liquidity crisis and ultimately leading to this filing.

10. On October 8, 2009 the members of the Debtor's board of directors and its officers resigned. The shareholders elected William A. Brandt, Jr. as the sole member of the board of directors and as the Chief Restructuring Officer (the "CRO").

11. Prior to the Petition, the Debtor attempted to work out a composition agreement with its various secured creditors. Those negotiations failed and the CRO filed the instant petition to restructure the Debtor's debt and manage its assets for the benefit of all creditors.

### **RELIEF REQUESTED**

12. The Debtor seeks the entry of an order extending the time within which it must file its schedules and statement of financial affairs through November 24, 2009.

### **BASIS FOR RELIEF**

13. Rules 1007(b) and (c) of the Federal Rules of Bankruptcy Procedure provide that a chapter 11 debtor file its schedules and statement of financial affairs within 15 days after the filing of its voluntary petition. Bankruptcy Rule 1007(c) provides a bankruptcy court with the ability to extend a debtor's time to file its schedules and statements of financial affairs for cause.

14. The Debtor's fifteen (15) day period for filing its schedules and statement of financial affairs is set to expire on November 7, 2009. Completion of the Debtor's schedules and statement requires the collection, review and assembly of a large volume of information. The Debtor and its attorneys will need additional time to review the records and compile the necessary information to complete the bankruptcy schedules and statement of financial affairs. Further, in light of the fact that the CRO was recently retained he will require additional time to prepare the schedules and statement of financial affairs on behalf of the Debtor.

15. As such, the Debtor respectfully requests that the Court extend the date by which the schedules and statement of financial affairs must be filed until November 24, 2009. Debtor believes that no party will be unduly prejudiced by the request for an extension. The schedules and statement of financial affairs will be filed one (1) week prior to the scheduled meeting of creditors on December 1, 2009, allow creditors time to complete a full review of the documents prior to the meeting.

**NOTICE AND PRIOR REQUEST**

16. Notice of this Motion has been given to: (a) the Office of the United States Trustee; (b) the Debtor's secured creditors; (c) the creditors holding the 20 largest unsecured claims against the Debtor's estate as set forth in the Debtor's chapter 11 petition; and (d) the applicable state and federal taxing authorities. In light of the foregoing, the Debtor submits that no further notice need to be given.

17. No prior request for the relief sought in this Motion has been made to this or any other Court.

**CONCLUSION**

WHEREFORE, the Debtor respectfully requests that this Court (a) enter an order extending the time within which the Debtor must file its schedules and statement of financial affairs until November 24, 2009; and (b) grant such other relief as this Court may deem just and proper.

Dated: October 28, 2009

Respectfully submitted,  
Equipment Acquisition Resources, Inc.  
Debtor and Debtor-in-Possession

By:     /s/ Barry A. Chatz      
One of its attorneys



Barry A. Chatz (06196639)  
Konstantinos Armiros (00664000)  
Miriam R. Stein (06238163)  
Robert A. McKenzie (6293346)  
ARNSTEIN & LEHR LLP  
120 S. Riverside Plaza, Suite 1200  
Chicago, IL 60606  
Telephone: 312.876.7100  
Facsimile: 312.876.0288