

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

**Jointly Administered under
Case No. 08-45257**

Petters Company, Inc., et al.,

Court File No. 08-45257

Debtors.

Court File Nos.:

(includes:

Petters Group Worldwide, LLC;
PC Funding, LLC;
Thousand Lakes, LLC;
SPF Funding, LLC;
PL Ltd, Inc.;
Edge One LLC;
MGC Finance, LLC;
PAC Funding, LLC;
Palm Beach Finance Holdings, Inc.)

08-45258 (GFK)
08-45326 (GFK)
08-45327 (GFK)
08-45328 (GFK)
08-45329 (GFK)
08-45330 (GFK)
08-45331 (GFK)
08-45371 (GFK)
08-45392 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

**RECORD OBJECTION TO UNITED STATES TRUSTEE'S REPORT OF
DISPUTED ELECTION (DOCKET NO. 218)**

True North Funding, LLC, hereby submits an objection to the United States Trustee's Report of Disputed Election (Docket No. 218) solely to preserve the record.

True North Funding, LLC, filed its claim in the amount of \$10,800,000 on April 21, 2009 (Claim No. 34). That claim was filed, at the instruction of the Clerk of the

United States Bankruptcy Court for the District of Minnesota in the Claims Register for PCI, in light of the consolidation of the cases. The debtor area of the claim is unambiguously blank, while the attached civil complaint equally unambiguously asserts claims against “Petters Group Worldwide, LLC, Petters Company, Inc., Nationwide Resources, Inc., Thomas J. Petters, Deanna Coleman a/k/a Deanna Munson, Robert White, Larry Reynolds, and John and Jane Does 1 through 10.” (See Claim 34.) Accordingly, True North Funding appropriately filed a claim against PGW and its votes should have been included by the United States Trustee.

Because the ultimate outcome of the election described in the Report filed by the United States Trustee is not affected by inclusion of True North’s vote, True North has not filed a motion to resolve any dispute, but merely files this Objection to the Report to preserve the issue should it arise in any other context.

Dated: June 2, 2009

Respectfully submitted,

STOEL RIVES LLP

/e/ Marc A. Al

Eric A. Bartsch (#243723)

Marc A. Al (#247923)

Steven R. Kluz (#286588)

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**ATTORNEYS FOR
TRUE NORTH FUNDING, LLC**

**UNITED STATES BANKRUPTCY COURT
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CERTIFICATE OF SERVICE

Marc A. Al, of the City of Arden Hills, County of Ramsey, State of Minnesota,
declares under penalty of perjury that on June 2, 2009, he caused the following:

1. RECORD OBJECTION TO UNITED STATES TRUSTEE'S REPORT OF
DISPUTED ELECTION (DOCKET NO. 218)

to be filed electronically with the Clerk of Bankruptcy Court through the Electronic Case Filing system, and that such ECF system will send an e-notice of the electronic filing to all persons and entities on file with the Court's ECF system.

Dated: June 2, 2009

/e/ Marc A. Al
Marc A. Al (#247923)