

Fill in this information to identify the case:

United States Bankruptcy Court for the:
 _____ District of Delaware
(State)
 Case number *(if known)*: _____ Chapter 11

Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** Hobbico, Inc.

2. **All other names debtor used in the last 8 years**

 Include any assumed names, trade names, and *doing business* as names

3. **Debtor's federal Employer Identification Number (EIN)** 37 - 1159545

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>2904 Research Road</u>	_____
	Number Street	Number Street
	_____	_____
		P.O. Box _____
	<u>Champaign IL 61822</u>	_____
	City State ZIP Code	City State ZIP Code
	<u>Champaign</u>	Location of principal assets, if different from principal place of business
	County	_____
		Number Street

		City State ZIP Code

5. **Debtor's website (URL)** www.hobbico.com

6. **Type of debtor**
 Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
 Partnership (excluding LLP)
 Other. Specify: _____

Debtor Hobbico, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4239 ___ ___

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:
 - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
 - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 - A plan is being filed with this petition.
 - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

No

- Yes. District _____ When _____ Case number _____
MM / DD / YYYY
- District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

No

- Yes. Debtor See Rider 1 Relationship _____
District Delaware When _____
MM / DD / YYYY
- Case number, if known _____

List all cases. If more than 1, attach a separate list.

Debtor Hobbico, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- Debtor has had its domicile, 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.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property?

Number _____ Street _____

 City _____ State _____ ZIP Code _____

Is the property insured?

- No
- Yes. Insurance agency _____
 Contact name _____
 Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- Funds will be available for distribution to unsecured creditors.
- After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|---|--|--|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input checked="" type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Hobbico, Inc.
Name

Case number (if known) _____

- 16. Estimated liabilities**
- | | | |
|--|---|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input checked="" type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

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

Executed on 01/10/2018
MM / DD / YYYY

/s/ Tom S. O'Donoghue, Jr.
Signature of authorized representative of debtor

Title Chief Restructuring Officer

Tom S. O'Donoghue, Jr.
Printed name

18. Signature of attorney

/s/ Robert J. Dehney
Signature of attorney for debtor

Date 01/10/2018
MM / DD / YYYY

Robert J. Dehney
Printed name

Morris, Nichols, Arsht & Tunnell LLP
Firm name

1201 N. Market Street, 16th Floor

Wilmington DE 19899-1347
City State ZIP Code

(302) 658-9200 rdehney@mnat.com
Contact phone Email address

3578 DE
Bar number State

RIDER 1 TO VOLUNTARY PETITION

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the District of Delaware for relief under chapter 11 of title 11 of the United States Code. The Debtors have moved for joint administration of these cases under the case number assigned to the chapter 11 case of Hobbico, Inc.

- Estes-Cox Corp.
- Hobbico, Inc.
- Axial R/C Inc.
- Great Planes Model Manufacturing, Inc.
- Revell Inc.
- Tower Hobbies, Inc.
- United Model, Inc.

**HOBBICO, INC.
TOWER HOBBIES, INC.
GREAT PLANES MODEL MANUFACTURING, INC.
UNITED MODEL, INC.
REVELL INC.
ESTES-COX CORP.
AXIAL R/C INC.**

**ACTION OF BOARDS OF DIRECTORS
BY UNANIMOUS WRITTEN CONSENT**

January 4, 2018

THE UNDERSIGNED, being all of the members of the Board of Directors (the “Directors”) of each of HOBBICO, INC., an Illinois corporation (“Hobbico”), and TOWER HOBBIES, INC., an Illinois corporation (“Tower”), GREAT PLANES MODEL MANUFACTURING, INC., an Illinois corporation (“Great Planes”), REVELL INC., an Illinois corporation, (“Revell”), UNITED MODEL, INC., an Illinois corporation (“United Model”), ESTES-COX CORP., a Delaware corporation (“E-C”), and AXIAL R/C INC., a California corporation (“Axial”), each of which is a wholly-owned subsidiary of Hobbico (Tower, Great Planes, Revell, United Model, E-C, Axial and Hobbico are collectively referred to herein as the “Companies”), do hereby adopt the following resolutions and take and consent to the following actions, without a meeting, by unanimous written consent, hereby waiving any notice whatever required in connection therewith:

Chapter 11 Filing

WHEREAS, the Directors have considered presentations by the management and the financial and legal advisors of the Companies regarding the liabilities and liquidity situation of each Company, the strategic alternatives available to each Company, and the effect of the foregoing on each Company’s business; and

WHEREAS, the Directors had the opportunity to consult with the management and the financial and legal advisors of each Company and fully consider each of the strategic alternatives available to each Company.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Directors, it is desirable and in the best interests of each Company (including a consideration of each Company’s creditors and other parties in interests) that, subject to the condition that the DIP Documents (as defined below) shall have been fully agreed upon, executed and delivered by all parties thereto in accordance with the terms hereof, each Company shall be, and hereby is, authorized to file, or cause to be filed, a voluntary petition for relief (the “Chapter 11 Case”) under the provisions of Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in a court of proper jurisdiction and/or any other petition for relief or recognition or other order that may be desirable under applicable law in the United States;

FURTHER RESOLVED, that, subject to the condition that the DIP Documents shall have been executed and delivered as described above, each of the persons indicated below while acting in the official capacity indicated below (collectively, the “Authorized Signatories”), whether acting alone or together with one or more other officers, be, and each hereby is, authorized, empowered and directed to (a) execute and file on behalf of each Company all petitions, schedules, lists and other motions, papers, or documents, and (b) to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of each Company’s business:

Tom S. O’Donoghue Jr.	Chief Restructuring Officer
Louis Brownstone	President
Kenneth R. Cutler	Vice President
Timothy M. Shanahan	Treasurer and Chief Financial Officer
Willard K. Muirheid	Secretary

Retention of Professionals

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ the law firm of Neal, Gerber & Eisenberg LLP (“NGE”) as general bankruptcy counsel to represent and assist the Companies in carrying out their duties under the Bankruptcy Code, and to take any and all actions to advance each Company’s rights and obligations, including filing any motions, objections, replies, applications or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of NGE;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ the law firm of Morris, Nichols, Arsht & Tunnell LLP (“Morris Nichols”) as local bankruptcy counsel to represent and assist the Companies in carrying out their duties under the Bankruptcy Code, and to take any and all actions to advance each Company’s rights and obligations, including filing any motions, objections, replies, applications or pleadings; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Morris Nichols;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ the firm Lincoln International LLC (“Lincoln”) as investment banker to, among other things, represent and assist each Company in analyzing available strategic alternatives, including a potential financing transaction, restructuring transaction, or sale transaction, and developing financial data for evaluation by the Directors, creditors, and/or the other third parties, as requested by the Companies from time to time; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate application for authority to retain the services of Lincoln;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ Keystone Consulting Group, LLC (“Keystone”) as restructuring advisor to each Company to represent and assist the Companies in carrying out their duties under the Bankruptcy Code, and to take any and all actions to advance each Company’s rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Keystone;

FURTHER RESOLVED, that (i) the retention of the firm CR3 Partners, LLC (“CR3”) as restructuring advisor to each Company, and the appointment of Tom S. O’Donoghue Jr. as Chief Restructuring Officer of each Company to represent and assist each Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance each Company’s rights and obligations, are each hereby ratified and approved and (ii) each of the Authorized Signatories be, and each hereby is, authorized and directed to cause to be filed an appropriate application for authority to retain the service of CR3 and to appoint Tom S. O’Donoghue Jr. as Chief Restructuring Officer of each Company;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ the firm of JND Corporate Restructuring (“JND”) as notice and claims agent to represent and assist the Companies in carrying out their duties under the Bankruptcy Code, and to take any and all actions to advance each Company’s rights and obligations; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of JND;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, authorized and directed to employ and retain any other professional advisors to represent and assist the Companies in carrying out their duties under the Bankruptcy Code as such Authorized Signatory deems necessary, proper or desirable in connection with the Companies’ Chapter 11 Cases, with a view to the successful prosecution of such case; and in connection therewith, each of the Authorized Signatories, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and fees, and to cause to be filed appropriate applications for authority to retain the services of any such other professional advisors, in each case on such terms as such Authorized Signatory deems necessary, proper or desirable in connection with the Companies’ Chapter 11 Case, with a view to the successful prosecution of such case;

FURTHER RESOLVED, that each of the Authorized Signatories be, and each hereby is, with power of delegation, authorized, empowered and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance from legal counsel, accountants, financial advisors, and other professional advisors, and to take and perform any and all further acts and deeds that such Authorized Signatory deems necessary, proper, or desirable in connection with the Companies’ Chapter 11 Case, with a view to the successful prosecution of such case;

Debtor-in-Possession Financing, Cash Collateral, and Adequate Protection

FURTHER RESOLVED, that each Company will obtain benefits from (a) the use of collateral, including cash collateral, as that term is defined in section 363(a) of the Bankruptcy Code (the “Cash Collateral”), which is security for certain prepetition secured lenders (collectively, the “Secured Lenders”) party to (i) that certain Third Amended and Restated Credit Agreement, dated as of July 11, 2014 as amended, modified, or supplemented, and in effect immediately prior to the filing of the voluntary petitions for relief in the Chapter 11 Case, among the Companies, as borrowers, Wells Fargo Bank, National Association, as administrative agent, and the lenders that are parties thereto from time to time, and to (ii) that certain Securities Purchase Agreement, dated as of July 11, 2014 as amended, modified, or supplemented, and in effect immediately prior the filing of the voluntary petitions for relief in the Chapter 11 Case, among the Companies and Cyprium Investors IV AIV I LP, a Delaware limited partnership, and (b) the incurrence of debtor-in-possession financing obligations (the “DIP Financing”);

FURTHER RESOLVED, that in order to use and obtain the benefits of (a) the DIP Financing and (b) the Cash Collateral, and in accordance with section 363 of the Bankruptcy Code, the Companies will provide certain adequate protection to the Secured Lenders (the “Adequate Protection Obligations”), as documented in a proposed interim order (as such order may be thereafter amended or finalized, the “Interim DIP Order”) and submitted for approval to the Bankruptcy Court;

FURTHER RESOLVED, that the form, terms, and provisions of the Interim DIP Order to which each Company is or will be subject, and the actions and transactions contemplated thereby be, and hereby are authorized, adopted, and approved, and each of the Authorized Signatories of the Companies be, and each hereby is, authorized and empowered, in the name of and on behalf of each Company, (a) to take such actions and negotiate or cause to be prepared and negotiated and to execute, deliver, perform, and cause the performance of, the Interim DIP Order, including without limitation the execution and delivery of (i) a Debtor-In-Possession Credit Agreement among the Companies, Wells Fargo Bank, National Association, as administrative agent, swingline lender and issuing lender, and the lenders identified therein substantially in the form presented to the undersigned for their review, (ii) a Debtor-In-Possession Pledge and Security Agreement between the Companies and Wells Fargo Bank, National Association, as administrative agent, substantially in the form presented to the undersigned for their review, and (iii) such other agreements, certificates, instruments, receipts, petitions, motions, or other papers or documents to which each Company is or will be a party, including, but not limited to, any security and pledge agreement or guaranty agreement (collectively with the Interim DIP Order, the “DIP Documents”), and (b) to incur and pay or cause to be paid all fees and expenses and to engage such persons as they deem appropriate to effectuate the Interim DIP Order, in each case, in the form or substantially in the form thereof submitted to the Directors, with such changes, additions, and modifications thereto as the officers of each Company executing the same shall approve, such approval to be conclusively evidenced by such officers’ execution and delivery thereof;

FURTHER RESOLVED, that each Company, as debtor and debtor in possession under the Bankruptcy Code be, and hereby is, authorized to incur the Adequate Protection Obligations and certain obligations related to the DIP Financing and to undertake any and all related transactions on substantially the same terms as contemplated under the DIP Documents (collectively, the “DIP Transactions”), including granting liens on its assets to secure such obligations;

FURTHER RESOLVED, that the Authorized Signatories of the Companies be, and they hereby are, authorized and directed, and each of them acting alone hereby is, authorized, directed, and empowered in the name of, and on behalf of, each Company, as debtor and debtor in possession, to take such actions as in their discretion is determined to be necessary, desirable, or appropriate and execute the DIP Transactions, including delivery of: (a) the DIP Documents and such agreements, certificates, instruments, guaranties, notices, and any and all other documents, including, without limitation, any amendments to any DIP Documents (collectively, the “DIP Financing Documents”); (b) such other instruments, certificates, notices, assignments, and documents as may be reasonably requested by the Agents; and (c) such forms of deposit, account control agreements, officer’s certificates, and compliance certificates as may be required by the DIP Documents or any other DIP Financing Document;

FURTHER RESOLVED, that each of the Authorized Signatories of the Companies be, and hereby are, authorized, directed, and empowered in the name of, and on behalf of, each Company to file or to authorize the Agents to file any Uniform Commercial Code (the “UCC”) financing statements, any other equivalent filings, any intellectual property filings and recordation and any necessary assignments for security or other documents in the name of each Company that the Agents deem necessary or appropriate to perfect any lien or security interest granted under the Interim DIP Order, including any such UCC financing statement containing a generic description of collateral, such as “all assets,” “all property now or hereafter acquired” and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, such mortgages and deeds of trust in respect of real property of each Company and such other filings in respect of intellectual and other property of each Company, in each case as the Agents may reasonably request to perfect the security interests of the Agents under the Interim DIP Order;

FURTHER RESOLVED, that each of the Authorized Signatories of the Companies be, and hereby are, authorized, directed, and empowered in the name of, and on behalf of, each Company to take all such further actions, including, without limitation, to pay or approve the payment of all fees and expenses payable in connection with the DIP Transactions and all fees and expenses incurred by or on behalf of each Company in connection with the foregoing resolutions, in accordance with the terms of the DIP Financing Documents, which shall in their sole judgment be necessary, proper, or advisable to perform each Company’s obligations under or in connection with the Interim DIP Order or any of the other DIP Financing Documents and the transactions contemplated therein and to carry out fully the intent of the foregoing resolutions;

General

FURTHER RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Authorized Signatories, each of the Authorized Signatories (and their designees and delegates) be, and hereby are, authorized and empowered, in the name of and on behalf of each Company, to do such further acts and things as any Authorized Signatory or such other duly authorized person shall deem necessary or appropriate in connection with, or to carry out the actions contemplated by, the foregoing resolutions, including to do and perform (or cause to be done and performed), in the name and on behalf of each Company, all such acts and to sign, make, execute, affix common seal on, deliver, issue or file (or cause to be signed, made, executed, delivered, issued or filed) with any person including any governmental authority or agency, all such agreements, resolutions, deeds, instruments, letters, certificates, proxies, notices, certificates, acknowledgements, authorizations, consents, releases, waivers and other documents (whether of like nature or not) (the "Ancillary Documents") and all amendments and modifications to any such Ancillary Documents, and to pay, or cause to be paid, all such payments, as any Authorized Signatory may deem necessary or advisable in order to carry out the intent of the foregoing resolutions, the authority for the doing of any such acts and things and the signing, making, execution, delivery, issue and filing of such of the foregoing to be conclusively evidenced thereby;

FURTHER RESOLVED, that the Directors have received sufficient notice of the actions and transactions relating to the matters contemplated by the foregoing resolutions, as may be required by the organizational documents of each Company, or hereby waives any right to have received such notice;

FURTHER RESOLVED, that all actions previously taken, or caused to be taken, by the officers of each Company in connection with the matters contemplated by the foregoing resolutions, be, and all such actions hereby are, in all respects, ratified, approved, authorized and confirmed; and

FURTHER RESOLVED, that each of the undersigned hereby consents to the execution and adoption of these resolutions by the Directors of each Company by any available means, including, without limitation of the generality of the foregoing: (i) the execution of this resolution in separate counterparts, and (ii) delivery by facsimile transmission or other electronic transmission.

IN WITNESS WHEREOF, the undersigned, constituting all of the members of the Boards of Directors of each Company have adopted the foregoing actions by written consent, without a meeting, effective as of the date first set forth above.

[signature pages follow]

IN WITNESS WHEREOF, the undersigned have executed this Written Consent effective as of the date first written above.

Directors of Hobbico, Inc.



Mark Richards

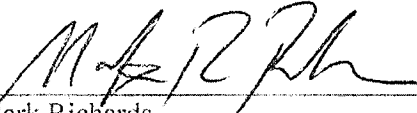
Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Tower Hobbies, Inc.



Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Great Planes Model Manufacturing, Inc.



Mark Richards

Willard K. Muirheid

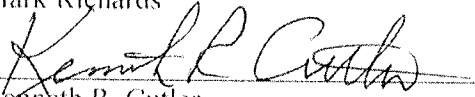
Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

IN WITNESS WHEREOF, the undersigned have executed this Written Consent effective as of the date first written above.

Directors of Hobbico, Inc.

Mark Richards

Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Tower Hobbies, Inc.

Mark Richards

Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Great Planes Model Manufacturing, Inc.

Mark Richards

Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

IN WITNESS WHEREOF, the undersigned have executed this Written Consent effective as of the date first written above.

Directors of Hobbico, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

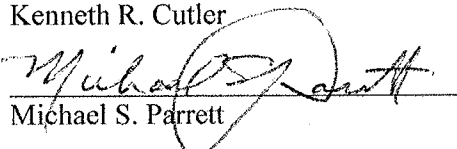
Directors of Tower Hobbies, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

Directors of Great Planes Model Manufacturing, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

IN WITNESS WHEREOF, the undersigned have executed this Written Consent effective as of the date first written above.

Directors of Hobbico, Inc.

Mark Richards



Willard K. Muirheid

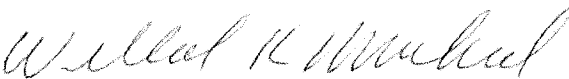
Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Tower Hobbies, Inc.

Mark Richards



Willard K. Muirheid


Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Great Planes Model Manufacturing, Inc.

Mark Richards



Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

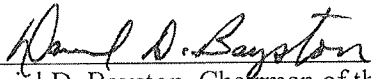
IN WITNESS WHEREOF, the undersigned have executed this Written Consent effective as of the date first written above.

Directors of Hobbico, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

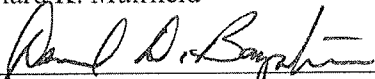
Michael S. Parrett

Directors of Tower Hobbies, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

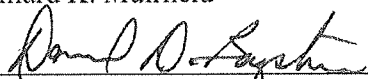
Michael S. Parrett

Directors of Great Planes Model Manufacturing, Inc.

Mark Richards

Willard K. Muirheid


Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of United Model, Inc.



Mark Richards


Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Revell, Inc.



Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Estes-Cox Corp.



Mark Richards


Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Axial R/C, Inc.



Mark Richards

Willard K. Muirheid


Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of United Model, Inc.

Mark Richards


Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Revell, Inc.

Mark Richards


Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Estes-Cox Corp.

Mark Richards


Kenneth R. Cutler

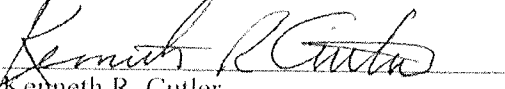
Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Axial R/C, Inc.

Mark Richards


Kenneth R. Cutler

Willard K. Muirheid

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

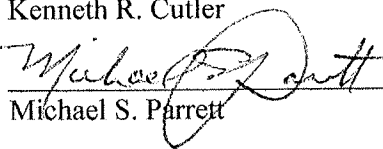
Directors of United Model, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

Directors of Revell, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

Directors of Estes-Cox Corp.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

Directors of Axial R/C, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler


Daniel D. Bayston, Chairman of the Board



Michael S. Parrett

Directors of United Model, Inc.

Mark Richards



Willard K. Muirheid


Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Revell, Inc.

Mark Richards



Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Estes-Cox Corp.

Mark Richards



Willard K. Muirheid


Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Directors of Axial R/C, Inc.

Mark Richards



Willard K. Muirheid

Kenneth R. Cutler

Daniel D. Bayston, Chairman of the Board

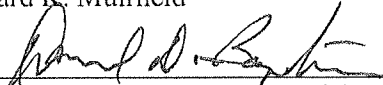
Michael S. Parrett

Directors of United Model, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

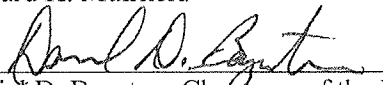
Michael S. Parrett

Directors of Revell, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

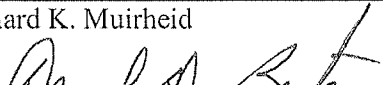
Michael S. Parrett

Directors of Estes-Cox Corp.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

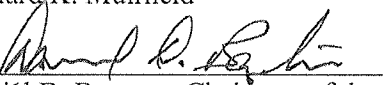
Michael S. Parrett

Directors of Axial R/C, Inc.

Mark Richards

Willard K. Muirheid

Kenneth R. Cutler



Daniel D. Bayston, Chairman of the Board

Michael S. Parrett

Fill in this information to identify the case:

Debtor name Hobbico, Inc.

United States Bankruptcy Court for the: _____ District of Delaware
(State)

Case number (If known): _____

Check if this is an amended filing

Official Form 204
Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders
12/15

A consolidated list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	Futaba Corp. B-Wing, Nakase, Mihama-Ku Chiba 261-01 Japan	Fax: 81 43-296-5124 Email: info@futaba.com	Trade Debt			\$2,265,026.91	
2	Feishen 98 Beihu Road, Hardware Science Technology Industrial Zone Yongkang, 321300 Japan	Fax: 865-798-729-5396 Email: hkweb24@globalsources.com	Trade Debt			\$1,890,326.00	
3	TT Solutions, Inc. Guishan Dist. Taoyuan City, TW 333 Taiwan	Fax: 866-22766366 Email: info@ttsolutions.net	Trade Debt		\$790,780.35	\$1,701,488.13	
4	Creata Macao Commercial Alameda Dr., Carlos No. 180 D'Assumpcao Tong Nam Ah Central Comercio, China	Fax: 650-579-7937 Email: info@importgenius.com	Trade Debt			\$1,355,964.41	
5	Drinker Biddle & Reath LLP 18th & Cherry Streets Philadelphia, PA 19103	Fax: (312) 569-3470 Email: edwin.getz@dbr.com	Professional Services			\$1,220,497.66	
6	Youli Plastic Manufacture Co. Ltd. Taishi Industrial Zone Guangzhou, China	Fax: 86-577-62767092 Email: hkweb24@globalsources.com	Trade Debt			\$1,010,789.92	
7	Tamiya America, Inc. 36 Discovery Way, Suite 200 Irvine, CA 92618	Fax: (949) 362-2250 Email: us_support@tamiya.com	Trade Debt			\$638,420.86	
8	Flyon Electronic Co. Ltd. No. 6 Jingyuan Rd. Jida Zhuhai, China	Fax: 86-591-87534392 Email: flying@flyingtechnology.com	Trade Debt			\$520,576.60	

Hobbico, Inc.

Debtor

Name

Case number (if known)

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	United Parcel Service Lockbox 577 Carol Stream, IL 60132	Fax: (800) 833-0056 Email: postalone@email.usps.gov	Professional Services				\$397,428.85
10	Associated Electric 26021 Commercentre Dr. Lake Forest, CA 92630	Fax: (949) 544-7501 Email: service@aeteam.net	Trade Debt				\$354,726.06
11	Guangzhou Youli Plastic Mfg. Co. 7 The Keer Road, Taishi Industrial Zone Dongchong Town, Panyu Guangzhou, China	Fax: 86-20-83281117 Email: yanghuimin@mail.china.cn	Trade Debt				\$276,229.32
12	Testors Corporation 11 E. Hawthorn Parkway Vernon Hills, IL 60061	Fax: (800) 782-3369 Email: customerservice@testors.com	Trade Debt				\$258,033.10
13	Proline 201 W. Lincoln St. Banning, CA 92220	Fax: (951) 922-9311 Email: customerservice@prolineracing.com	Trade Debt				\$237,317.32
14	RC4WD 618 Blossom Hill Rd., Suite 201 San Jose, CA 95123	Fax: (815) 986-3819 Email: support@rc4wd.com	Trade Debt				\$226,344.24
15	Guide Link Limited Rm 507-8 5/F Kwong Sang Hong Ctr. 151-153 Hoi Bun RR Kwun Tong, Hong Kong	Fax: 852-27930762 Email: info@glltd.com	Trade Debt				\$212,445.56
16	Mile Hao North Jishan Road of Miyan Town Mile County, Yunnan Province China	Fax: 0860-873-619-5674	Trade Debt				\$180,482.50
17	Yitianfu Electronics Tech. Co. Ltd. 3F, Jinchangda Technological Park Guanlan Town, Baoan Dist. Shenzhen, China	Fax: 07-552-799-8073	Trade Debt				\$179,373.54
18	Woodland 101 E. Valley Drive P.O. Box 98 Linn Creek, MO 65052	Fax: (573) 346-3768 Email: sales@woodlandscenics.com	Trade Debt				\$174,841.22
19	Hitec RCD USA, Inc. 12115 Paine Street Poway, CA 92064	Fax: (858) 748-1767 Email: service@hitecrd.com	Trade Debt				\$161,301.29
20	Bachmann Industries, Inc. 1400 E. Erie Ave. Philadelphia, PA 19124	Fax: (215) 744-4699 Email: service@bachmantrains.com	Trade Debt				\$146,293.36

Hobbico, Inc.

Debtor

Name

Case number (if known)

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
21	Osmax 6-15 3-Chome Imagawa Higashisumiyoshi-Ku Osaka, 546-0003 Japan	Fax: 81-66-704-2722 Email: e-info@os-engines.co.jp	Trade Debt				\$140,836.48
22	Hot Racing, Inc. 26 Clinton Dr., Suite 119 Hollis, NH 03049	Fax: (603) 595-1498 Email: help@hot-racing.com	Trade Debt				\$136,092.28
23	Shanghai Merit Technology No. 1058 Tao Gan Road, Sheshan Town, Songjiang District Shanghai, 201602, China	Fax: 86-215-779-3769 Email: sales@meritrc.com	Trade Debt				\$132,773.92
24	Redcat Racing 3145 E. Washington St. Phoenix, AZ 85034	Fax: (602) 626-3534 Email: support@redcatracing.com	Trade Debt				\$111,284.37
25	LSC Communications US, LLC 191 N. Upper Wacker Dr. Chicago, IL 60606	Fax: (540) 564-9572 Email: brett.vonholten@lsecom.com	Professional Services				\$108,817.71
26	Xing Yu No. 25 Bai Jiao South Road Bai Jiao Science & Tech Ind. Area Zhuahai, 51912 China	Fax: 86-756-522-5600 Email: cs@xy-aviation.com	Trade Debt				\$96,947.99
27	Phoenix Models 223 Bis Hai Ba Trung Street, Dist 3 Ho Chi Ming City, Vietnam	Fax: 84-8-37173026 Email: contact@phoenixmodel.com robert@phoenixmodel.com	Trade Debt				\$95,655.00
28	Landing Products 1222 Harter Ave. Woodland, CA 95776	Fax: (530) 666-6661 Email: customer-service@apeprop.com	Trade Debt				\$93,353.08
29	Maisto International, Inc. 7751 Cherry Avenue Fontana, CA 92336	Fax: (909) 357-2020	Trade Debt				\$88,392.52
30	Tag Along Associates, LP 2805 South Boulder Dr. Urbana, IL 61802	Fax: (217) 367-1616	Landlord				\$88,303.30

Fill in this information to identify the case and this filing:

Debtor Name Hobbico, Inc.
 United States Bankruptcy Court for the: _____ District of Delaware
 (State)
 Case number (if known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors****12/15**

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders*
- Other document that requires a declaration _____

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

Executed on 01/10/2018
 MM / DD / YYYY

X /s/ Tom S. O'Donoghue, Jr.
 Signature of individual signing on behalf of debtor

Tom S. O'Donoghue, Jr.
 Printed name

Chief Restructuring Officer
 Position or relationship to debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: HOBBICO, INC., <div style="text-align: right;">Debtor.</div>	Chapter 11 Case No. 18-____ (___) (Joint Administration Requested)
---	--

LIST OF EQUITY SECURITY HOLDERS

Following is the list of debtor Hobbico, Inc.’s equity holders. This list has been prepared in accordance with Fed. R. Bankr. P. 1007(a)(3) for filing in this chapter 11 case.

Name and Last Known Address of Equity Security Holder	Nature of Interest Held	Number of Interests Held
GreatBanc Trust Company, as Trustee of the Hobbico, Inc. Employee Stock Ownership Plan 801 Warrenville Road, Suite 500 Lisle, IL 60532	Common Stock	100%

Fill in this information to identify the case and this filing:

Debtor Name Hobbico, Inc.
 United States Bankruptcy Court for the: _____ District of Delaware
 (State)
 Case number (If known): _____

Official Form 202**Declaration Under Penalty of Perjury for Non-Individual Debtors****12/15**

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. **Bankruptcy Rules 1008 and 9011.**

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration List of Equity Security Holders

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

Executed on 01/10/2018
 MM / DD / YYYY

X /s/ Tom S. O'Donoghue, Jr.
 Signature of individual signing on behalf of debtor

Tom S. O'Donoghue, Jr.
 Printed name

Chief Restructuring Officer
 Position or relationship to debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

HOBIBICO, INC.,

Debtor.

Chapter 11

Case No. 18-____ (___)

(Joint Administration Requested)

**CONSOLIDATED CORPORATE OWNERSHIP STATEMENT PURSUANT TO
FEDERAL RULES OF BANKRUPTCY PROCEDURE 1007(a)(1) AND 7007.1**

Pursuant to Rule 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedures, Hobbico, Inc. and its affiliated entities hereby state:

- Hobbico, Inc. is 100% owned by GreatBanc Trust Company, as Trustee of the Hobbico, Inc. Employee Stock Ownership Plan.
- Axial R/C Inc., Estes-Cox Corp., Great Planes Model Manufacturing, Inc., Revell Inc., Tower Hobbies, Inc., and United Model, Inc. are each 100% owned by Hobbico, Inc.

Fill in this information to identify the case and this filing:

Debtor Name Hobbico, Inc.
 United States Bankruptcy Court for the: _____ District of Delaware
(State)
 Case number (If known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration Consolidated Corporate Ownership Statement

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

Executed on 01/10/2018
MM / DD / YYYY

X /s/ Tom S. O'Donoghue, Jr.
Signature of individual signing on behalf of debtor

Tom S. O'Donoghue, Jr.
Printed name

Chief Restructuring Officer
Position or relationship to debtor