

MELLEN, SMITH & PIVOZ, PLC
30600 TELEGRAPH ROAD, SUITE 1131
BINGHAM FARMS, MI 48025-4531
TELE: 248/642-2803 FAX: 248/642-7236

BLUE CHIP CAPITAL LLC
27 HIGH TECH BLVD
THOMASVILLE, NC 27360

RE: CAP COMPANY I, LLC

DEAR PARTNER:

ATTACHED IS YOUR COPY OF THE 2011 PARTNERSHIP FORM 1065 SCHEDULE K-1. THIS SCHEDULE SUMMARIZES YOUR INFORMATION FROM THE PARTNERSHIP. THIS INFORMATION HAS BEEN PROVIDED TO THE INTERNAL REVENUE SERVICE WITH THE U.S. PARTNERSHIP RETURN OF INCOME, FORM 1065.

THE INFORMATION PROVIDED ON THIS SCHEDULE SHOULD BE ENTERED ON YOUR TAX RETURN, IN ACCORDANCE WITH THE INSTRUCTIONS IN SCHEDULE K-1, PAGE 2. IF YOUR RETURN WILL BE PREPARED BY YOUR ACCOUNTANT OR ATTORNEY, YOU SHOULD PROVIDE A COPY OF THIS SCHEDULE TO THE PREPARER WITH YOUR OTHER TAX INFORMATION.

WE THANK YOU FOR THE OPPORTUNITY TO SERVE YOU.

VERY TRULY YOURS,



MICHAEL A. PIVOZ

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Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning ending

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
CAP COMPANY I, LLC
959 W. ST. CLAIR AVENUE, 3RD FLOOR
CLEVELAND, OH 44113
C IRS Center where partnership filed return
CINCINNATI, OH
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BLVD
THOMASVILLE, NC 27360
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I What type of entity is this partner? PARTNERSHIP
J Partner's share of profit, loss, and capital:
K Partner's share of liabilities at year end:
L Partner's capital account analysis:
M Did the partner contribute property with a built-in gain or loss?

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 2 columns: Item description and Amount. Rows include Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured sec 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss).

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1

PORTFOLIO DEDUCTIONS
SUBJECT TO THE 2% FLOOR BOX 13, CODE K

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
MANAGEMENT FEE		28,507.
TOTAL TO SCHEDULE K-1, BOX 13, CODE K		28,507.

SCHEDULE K-1

OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
MISCELLANEOUS		6.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		6.

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Report on	Code	Report on	
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		J Work opportunity credit	See the Partner's Instructions	
Passive loss	See the Partner's Instructions	K Disabled access credit		
Passive income	Schedule E, line 28, column (g)	L Empowerment zone and renewal community employment credit		
Nonpassive loss	Schedule E, line 28, column (h)	M Credit for increasing research activities		
Nonpassive income	Schedule E, line 28, column (i)	N Credit for employer social security and Medicare taxes		
	See the Partner's Instructions	O Backup withholding		
2. Net rental real estate income (loss)	See the Partner's Instructions	P Other credits	Form 1040, line 62	
3. Other net rental income (loss)			See the Partner's Instructions	
Net income	Schedule E, line 28, column (g)	16. Foreign transactions		
Net loss	See the Partner's Instructions	A Name of country or U.S. possession	Form 1116, Part I	
4. Guaranteed payments	Schedule E, line 28, column (i)	B Gross income from all sources		
5. Interest income	Form 1040, line 8e	C Gross income sourced at partner level		
6a. Ordinary dividends	Form 1040, line 9a	Foreign gross income sourced at partnership level		
6b. Qualified dividends	Form 1040, line 9b	D Passive category	Form 1116, Part I	
7. Royalties	Schedule E, line 3b	E General category		
8. Net short-term capital gain (loss)	Schedule D, line 5	F Other		
9a. Net long-term capital gain (loss)	Schedule D, line 12	Deductions allocated and apportioned at partner level		
9b. Collection (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)	G Interest expense	Form 1116, Part I	
9c. Unrecaptured section 1250 gain	See the Partner's Instructions	H Other	Form 1116, Part I	
10. Net section 1231 gain (loss)	See the Partner's Instructions	Deductions allocated and apportioned at partnership level to foreign source income		
11. Other income (loss)		I Passive category	Form 1116, Part I	
Code		J General category		
A Other portfolio income (loss)	See the Partner's Instructions	K Other		
B Involuntary conversions	See the Partner's Instructions	Other information		
C Sec. 1256 contracts & straddles	Form 8781, line 1	L Total foreign taxes paid	Form 1116, Part II	
D Mining exploration costs recapture	See Pub. 535	M Total foreign taxes accrued	Form 1116, Part II	
E Cancellation of debt	Form 1040, line 21 or Form 982	N Reduction in taxes available for credit	Form 1116, line 12	
F Other income (loss)	See the Partner's Instructions	O Foreign trading gross receipts	Form 8873	
12. Section 179 deduction	See the Partner's Instructions	P Extraterritorial income exclusion	Form 8873	
13. Other deductions		Q Other foreign transactions	See the Partner's Instructions	
A Cash contributions (50%)	See the Partner's Instructions	17. Alternative minimum tax (AMT) items		
B Cash contributions (30%)		A Post-1986 depreciation adjustment	See the Partner's Instructions and the instructions for Form 6251	
C Noncash contributions (50%)		B Adjusted gain or loss		
D Noncash contributions (30%)		C Depreciation (other than oil & gas)		
E Capital gain property to a 50% organization (50%)		D Oil, gas, & geothermal - gross income		
F Capital gain property (20%)		E Oil, gas, & geothermal - deductions		
G Contributions (100%)		F Other AMT items		
H Investment interest expense		Form 4962, line 1	18. Tax-exempt income and nondeductible expenses	
I Deductions - royalty income		Schedule E, line 19	A Tax-exempt interest income	Form 1040, line 8b
J Section 59(e)(2) expenditures		See the Partner's Instructions	B Other tax-exempt income	See the Partner's Instructions
K Deductions - portfolio (2% floor)	Schedule A, line 23	C Nondeductible expenses	See the Partner's Instructions	
L Deductions - portfolio (other)	Schedule A, line 28			
M Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29	19. Distributions		
N Educational assistance benefits	See the Partner's Instructions	A Cash and marketable securities	See the Partner's Instructions	
O Dependent care benefits	Form 2441, line 12	B Distribution subject to section 737		
P Preproductive period expenses	See the Partner's Instructions	C Other property		
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	20. Other information		
R Pensions and IRAs	See the Partner's Instructions	A Investment income	Form 4952, line 4a	
S Reforestation expense deduction	See the Partner's Instructions	B Investment expenses	Form 4952, line 5	
T Domestic production activities information	See Form 8903 Instructions	C Fuel tax credit information	Form 4136	
U Qualified production activities income	Form 8903, line 7b	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions	
V Employer's Form W-2 wages	Form 8903, line 17	E Basis of agency property	See the Partner's Instructions	
W Other deductions	See the Partner's Instructions	F Recapture of low-income housing credit (section 42(j)(5))	Form 8811, line 8	
		G Recapture of low-income housing credit (other)	Form 8811, line 8	
		H Recapture of investment credit	See Form 4256	
		I Recapture of other credits	See the Partner's Instructions	
		J Look-back interest - completed long-term contracts	See Form 8097	
		K Look-back interest - income forecast method	See Form 8868	
		L Dispositions of property with section 179 deductions		
		M Recapture of section 179 deduction		
		N Interest expense for corporate partners		
		O Section 463(j)(3) information		
		P Section 463A(d) information		
		Q Section 128C(b) information		
		R Interest allocable to production expenditures	See the Partner's Instructions	
		S DCF nonqualified withdrawals		
		T Depletion information - oil and gas		
		U Amortization of reforestation costs		
		V Unrelated business taxable income		
		W Precontribution gain (loss)		
		X Section 108(i) information		
		Y Other information		
14. Self-employment earnings (loss)				
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.				
A Net earnings (loss) from self-employment	Schedule SE, Section A or B			
B Gross farming or fishing income	See the Partner's Instructions			
C Gross non-farm income	See the Partner's Instructions			
15. Credits				
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Partner's Instructions			
B Low-income housing credit (other) from pre-2008 buildings				
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings				
D Low-income housing credit (other) from post-2007 buildings				
E Qualified rehabilitation expenditures (rental real estate)				
F Other rental real estate credits				
G Other rental credits				
H Undistributed capital gains credit		Form 1040, line 71; check box 4		
I Alcohol and cellulose biofuel fuels credit		See the Partner's Instructions		

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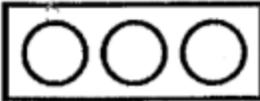
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BOARDWALK



PIPELINE PARTNERS®

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BLUE CHIP CAPITAL LLC
329 SEABREEZE AVENUE
PALM BEACH FL 33480-6132



February 27, 2012

Dear Unitholder:

Enclosed is your Boardwalk Pipeline Partners, LP tax package for 2011. **This package contains important information that you will need to prepare your federal and state income tax returns for 2011 - please do not discard.**

In the tax package, Boardwalk Pipeline Partners, LP is providing the following documents to you:

1. Schedule K-1, (Form 1065)
2. Schedule K-1, Additional Information
3. State Income Schedule
4. Ownership Schedule
5. Sales Schedule (if Applicable)
6. Individualized Income Tax Reporting Package Instructions
7. Graphic Guide of Federal Tax Forms
8. Partner's Instructions for Schedule K-1, Form 1065
9. Reminder of Eligibility Standards

Please carefully review the information on your Ownership Schedule. If the information is inaccurate, please contact us as explained on the form. We will issue a corrected Schedule K-1, State Schedule, Ownership Schedule, and Sales Schedule, if applicable, as soon as possible.

The enclosed general instructions and graphic guide are provided for your general guidance, and are not intended to be, nor should they be construed as tax advice. The tax information in this package, as reflected on the schedules provided, is based on existing federal and state tax laws and regulations as interpreted by the General Partner. Before completing any tax filing, we recommend that you consult with your tax advisor.

If you should have any questions regarding this tax package, please call toll free (866) 867-5085 or logon to our tax package support website at www.taxpackagesupport.com/boardwalk.

Sincerely,

Boardwalk Pipeline Partners, LP

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**2011 STATE SCHEDULE
AND SCHEDULE K-1 ADDITIONAL INFORMATION**

BOARDWALK PIPELINE PARTNERS, LP

PARTNER NAME: **BLUE CHIP CAPITAL LLC**
 PARTNER ACCOUNT NUMBER: **[REDACTED]**
 PARTNER FEDERAL ID/ENTITY: **[REDACTED] / PARTNERSHIP**
 CUSTODIAN FEDERAL ID:
 PARTNERSHIP FEDERAL ID: **20-3265614**

State Information						
(Due to rounding and other Federal and State differences, totals may not agree to Federal totals)						
State	(1) Ordinary Income or Loss(-)	(2) Interest Income	(3) Net Short-Term Capital Gain or Loss(-)	(4) Net Long-Term Capital Gain or Loss(-)	(5) Gross Receipts	(6) Alternative Minimum Tax Depreciation & Gain Adjustment
AL	-82	0	0	4	269	1
AR	-253	0	0	13	832	2
FL	-19	0	0	1	83	0
IL	-3	0	0	0	11	0
IN	-173	0	0	9	568	1
KS	-3	0	0	0	10	0
KY	-809	1	0	43	2,655	5
LA	-2,064	2	0	109	6,779	14
MS	-1,149	1	0	61	3,772	8
OK	-56	0	0	3	185	0



STATE INFORMATION

The partnership has operations in many states. You may be required to file a tax return with those states. Each state is identified by a two letter code in the far left column of this schedule with the applicable amounts reported in Columns (1) through (6). Differences between state amounts and federal amounts are due to rounding and variations between federal and state income tax laws. Please consult your tax advisor.

Do not attach these schedules to your Federal or State Income Tax Returns.
See tax instructions for additional information.

2011 SCHEDULE K-1 ADDITIONAL INFORMATION

13T1	Total Gross Receipts	20,372
13T2	DPGR Gross Receipts	0
13T3	Total CGS	0
13T4	CGS allocable to DPGR	0
13T5	Total Expenses	21,977
13T6	Total Expenses allocable to DPGR	0
20Y1	Gross Receipts	20,372

- 13T: The additional information provided for line 13T is not relevant to most individuals. It is used by unitholders who are engaged in production activities to calculate their domestic production activities deduction under Section 199.
- Contact the partnership if you need additional information to calculate your Section 199 domestic production activities deduction.
- 20Y: Please note that IRS Code Section 743(b) adjustments, if applicable, have been included in box 1 of your schedule K-1.

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Schedule K-1 (Form 1065)

2011

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning ending 2011 20

Final K-1 Amended K-1

OMB No. 1545-0098

Partner's Share of Income, Deductions, Credits, etc. See back of form and separate instructions.

Part I Information About the Partnership

Part I Information About the Partnership. A Partnership's employer identification number. B Partnership's name, address, city, state, and ZIP code: BOARDWALK PIPELINE PARTNERS, LP, 9 GREENWAY PLAZA, SUITE 2800, HOUSTON, TX 77046. C IRS Center where partnership filed return: Ogden, UT. D Check if this is a publicly traded partnership (PTP): [X]

Part II Information About the Partner

Part II Information About the Partner. E Partner's identifying number. F Partner's name, address, city, state, and ZIP code: BLUE CHIP CAPITAL LLC, 329 SEABREEZE AVENUE, PALM BEACH FL 33480. G General partner or LLC member-manager [] Limited partner or other LLC member [X]. H Domestic partner [X] Foreign partner []. I What type of entity is this partner? PARTNERSHIP. J Partner's share of profit, loss, and capital (see instructions): Beginning Ending Profit 0.001780 % 0.001727 % Loss 0.001780 % 0.001727 % Capital 0.001780 % 0.001727 %. K Partner's share of liabilities at year end: Nonrecourse \$ 53,207. L Partner's capital account analysis: Beginning capital account \$ 86,881, Capital contributed during the year \$ 0, Current year increase (decrease) \$ -5,909, Withdrawals & distributions \$ (7,333), Ending capital account \$ 73,639. M Did the partner contribute property with a built-in gain or loss? [] Yes [X] No. If "Yes", attach statement (see instructions).

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 2 columns: Description and Amount. Rows include: 1 Ordinary business income (loss) -6,208; 2 Net rental real estate income (loss); 3 Other net rental income (loss); 4 Guaranteed payments; 5 Interest income 6; 6a Ordinary dividends; 6b Qualified dividends; 7 Royalties; 8 Net short-term capital gain (loss); 9a Net long-term capital gain (loss) 328; 9b Collectibles (28%) gain (loss); 9c Unrecaptured section 1250 gain; 10 Net section 1231 gain (loss); 11 Other income (loss); 12 Section 179 deduction; 13 Other deductions A 11; T* STMT; 14 Self-employment earnings (loss); 15 Credits; 16 Foreign transactions; 17 Alternative minimum tax (AMT) basis A 41; 18 Tax-exempt income and nondeductible expenses C 24; 19 Distributions A 7,333; 20 Other information A 6, V -6,207, Y* 20,372.

*See attached statement for additional information.

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BOARDWALK PIPELINE PARTNERS, LP

PARTNER NAME: **BLUE CHIP CAPITAL LLC**
 ACCOUNT NUMBER: **141 0022488551**
 PARTNER FEDERAL ID/ENTITY: **[REDACTED] / PARTNERSHIP**
 CUSTODIAN FEDERAL ID:
 PARTNERSHIP FEDERAL ID: **[REDACTED]**

This schedule details your history of ownership of Boardwalk Pipeline Partners, LP units through 2011. The enclosed tax package reflects your ownership in units registered with the partnership, and units held in a broker account if such information was provided by the broker on your behalf. If your records do not agree with the transactions shown, the enclosed tax information may be incomplete. In such an event, you may request changes (1) on the internet, (2) by mail or (3) by phone. To request changes by mail, please make corrections on this schedule and write any needed explanations on this schedule. Sign the statement below and submit the corrected schedule before May 31, 2012 to:

Boardwalk Pipeline Partners, LP
 Tax Package Support
 P.O. Box 799060
 Dallas, TX 75379-9060

Phone: 1-866-867-5085

www.taxpackagesupport.com/boardwalk

Upon receipt, a revised K-1 will be forwarded to the address on your Schedule K-1. This schedule does not have to be returned unless changes have been made.

It is important that you submit corrections to the partnership by May 31, 2012. Corrections submitted to the partnership after May 31, 2012, may result in a requirement to include Form 8082 - Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR) to your return. Corrections submitted after May 31, 2012, will not be reflected in the partnership's tax return filed with the Internal Revenue Service. The Partnership files its federal tax return with the Ogden, UT IRS Service Center.

NOTE: RECEIPT OF THIS SCHEDULE IS NOT PROOF OF OWNERSHIP

TRANSACTION		BROKER OR CERTIFICATE NUMBER	UNITS
DESCRIPTION	DATE		
AC BUY	12-10-2009	141	3500.0000
END OF YEAR UNITS			3500.0000

SEE TAX INSTRUCTIONS FOR ADDITIONAL INFORMATION

ACKNOWLEDGEMENT FOR CORRECTIONS ONLY

The information reported on this schedule, as corrected, accurately and completely presents my ownership history through 12/31/11. By signing this schedule, I authorize the Partnership to make the corrections as indicated above to my Schedule K-1.

Signature _____ Date _____

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March 6, 2012

Blue Chip Capital, LLC
27 High Tech Blvd.
Thomasville, NC 27360

Dear Blue Chip Capital, LLC,

Enclosed is your 2011 Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, etc., which has been filed with the 2011 Form 1065 U.S. Return of Partnership Income of Level Management, LLC.

The amounts reported to you on lines 1-20 of the Schedule K-1 (Form 1065), Partner's Share of Income, Credits, Deductions, etc., represent your share of income, credits, deductions, and other information to be reported on the appropriate lines of your tax return. The IRS has substantially changed the Schedule K-1 by utilizing codes on some lines to identify the item and provide reporting information. These codes are identified on page 2 of the K-1.

Enclosed is your 2011 Schedule NC K-1, Partner's Share of Income, Adjustments, and Credits (Form D-403), which has been filed with the 2011 Form D-403 Partnership Income Tax Return of Level Management, LLC.

Should you have any questions regarding this information, please do not hesitate to call.

Sincerely,

Level Management, LLC
19401 Old Jetton Road
Cornelius, NC 28031

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Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning ending 2011

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership
A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
C IRS Center where partnership filed return
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner
E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
G General partner or LLC member-manager
H Domestic partner
I What type of entity is this partner? Partnership
J Partner's share of profit, loss, and capital
K Partner's share of liabilities at year end
L Partner's capital account analysis
M Did the partner contribute property with a built-in gain or loss?

Table with 3 columns: Line number, Description, and Amount. Includes rows for Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss), and Distributions.

*See attached statement for additional information. FOR IRS USE ONLY

BAA For Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2011 PTPA0312 08/18/11

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This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1 Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
Passive loss		
Passive income		
Nonpassive loss		
Nonpassive income		
2 Net rental real estate income (loss)		
3 Other net rental income (loss)		
Net income		
Net loss		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		
6b Qualified dividends		
7 Royalties		
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		
9c Unrecaptured section 1250 gain		
10 Net section 1231 gain (loss)		
11 Other income (loss)		
Code		
A Other portfolio income (loss)		
B Involuntary conversions		
C Section 1256 contracts and straddles		
D Mining exploration costs recapture		
E Cancellation of debt		
F Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Contributions (100%)		
H Investment interest expense		
I Deductions — royalty income		
J Section 59(c)(2) expenditures		
K Deductions — portfolio (2% floor)		
L Deductions — portfolio (other)		
M Amounts paid for medical insurance		
N Educational assistance benefits		
O Dependent care benefits		
P Preproductive period expenses		
Q Commercial revitalization deduction from rental real estate activities		
R Pensions and IRAs		
S Reforestation expense deduction		
T Domestic production activities information		
U Qualified production activities income		
V Employer's Form W-2 wages		
W Other deductions		
14 Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		
B Gross farming or fishing income		
C Gross non-farm income		
15 Credits		
A Low-income housing credit (section 42(i)(5)) from pre-2008 buildings		
B Low-income housing credit (other) from pre-2008 buildings		
C Low-income housing credit (section 42(i)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits		
G Other rental credits		
H Undistributed capital gains credit		
I Alcohol and cellulosic biofuel fuels credit		
J Work opportunity credit		
K Disabled access credit		
L Empowerment zone and renewal community employment credit		
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16 Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		
H Other		
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		
J General category		
K Other		
Other information		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit		
O Foreign trading gross receipts		
P Extraterritorial income exclusion		
Q Other foreign transactions		
17 Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal — gross income		
E Oil, gas, & geothermal — deductions		
F Other AMT items		
18 Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		
B Other tax-exempt income		
C Nondeductible expenses		
19 Distributions		
A Cash and marketable securities		
B Distribution subject to section 737		
C Other property		
20 Other information		
A Investment income		
B Investment expenses		
C Fuel tax credit information		
D Qualified rehabilitation expenditures (other than rental real estate)		
E Basis of energy property		
F Recapture of low-income housing credit (section 42(i)(5))		
G Recapture of low-income housing credit (other)		
H Recapture of investment credit		
I Recapture of other credits		
J Lock-back interest — completed long-term contracts		
K Lock-back interest — income forecast method		
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(i)(3) information		
P Section 453A(c) information		
Q Section 1250(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depletion information — oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Precontribution gain (loss)		
X Section 105(i) information		
Y Other information		

CONFIDENTIAL

2011 Partner's Share of
N.C. Income, Adjustments, and Credits
North Carolina Department of Revenue

For calendar year 2011 or fiscal year beginning and ending

Partner's Identifying Number

Federal Employer ID Number

Partner's Name, Address, and Zip Code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BLVD
THOMASVILLE NC 27360

Partnership's Name, Address, and Zip Code
LEVEL MANAGEMENT LLC
19401 OLD JETTON ROAD
CORNELIUS NC 28031

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1 Share of partnership income (loss)	-75	
2 Additions to income (loss)		
a Addition for bonus depreciation		Page 3, Line 38
b Other additions to income (loss) SEE SUPP INFO	50	Page 3, Line 40
3 Deductions from income (loss)		
a Deduction for bonus depreciation	0	Page 3, Line 48
b Other deductions from income (loss)		Page 4, Line 52
4a Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b Share of other tax credits	0	Form D-400TC
5 Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only		
6 Nonresident's share of N.C. taxable income (loss)	0	Page 4, Line 54
7 Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 20c

SEE SUPPLEMENTAL INFORMATION

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FORM D-403, SCHEDULE NC K-1 (BLUE CHIP CAPITAL LLC)

SUPPLEMENTAL INFORMATION

LINE 2 - OTHER ADDITIONS TO FEDERAL INCOME:

STATE TAXES DEDUCTED ON US RETURN	50
-----------------------------------	----

TOTAL	50
-------	----

CONFIDENTIAL

Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning AUGUST 17, 2011 ending DECEMBER 31, 2011

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Part I Information About the Partnership

A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
MIDWAY ASHLEY CROSSING, LLC
270 LAFAYETTE STREET SUITE 409
NEW YORK, NY 10012
C IRS Center where partnership filed return
CINCINNATI, OH
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE, NC 27360
G General partner or LLC member-manager
H Domestic partner
I What type of entity is this partner? PARTNERSHIP
J Partner's share of profit, loss, and capital
K Partner's share of liabilities at year end
L Partner's capital account analysis
M Did the partner contribute property with a built-in gain or loss?

Table with 2 columns: Item number and Amount. Rows include: 1 Ordinary business income (loss) 0., 2 Net rental real estate income (loss) -2,497., 3 Other net rental income (loss), 4 Guaranteed payments, 5 Interest income 2., 6a Ordinary dividends, 6b Qualified dividends A 494., 7 Royalties, 8 Net short-term capital gain (loss), 9a Net long-term capital gain (loss), 9b Collectibles (28%) gain (loss), 9c Unrecaptured sec 1250 gain, 10 Net section 1231 gain (loss) A 2., 11 Other income (loss), 12 Section 179 deduction, 13 Other deductions W* 79., 14 Self-employment earnings (loss) A 0., 15 Credits, 16 Foreign transactions, 17 Alternative min tax (AMT) items, 18 Tax-exempt income and nondeductible expenses, 19 Distributions, 20 Other information.

*See attached statement for additional information. For IRS Use Only

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SCHEDULE K-1 OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
PROFESSIONAL FEES		79.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		79.

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-2,497.	
INTEREST INCOME	2.	
SCHEDULE K-1 INCOME SUBTOTAL		-2,495.
OTHER DEDUCTIONS	-79.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-79.
NET INCOME (LOSS) PER SCHEDULE K-1		-2,574.
PREPAID RENTS - CY	-13.	
OTHER INCREASES OR DECREASES SUBTOTAL		-13.
TOTAL TO SCHEDULE K-1, ITEM L		-2,587.

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This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
Passive loss		Report on
Passive income		
Nonpassive loss		
Nonpassive income		
2. Net rental real estate income (loss)		
3. Other net rental income (loss)		
4. Net income		
5. Guaranteed payments		
6. Interest income		
6a. Ordinary dividends		
6b. Qualified dividends		
7. Royalties		
8. Net short-term capital gain (loss)		
9a. Net long-term capital gain (loss)		
9b. Collectible (28%) gain (loss)		
9c. Unrecaptured section 1250 gain		
10. Net section 1231 gain (loss)		
11. Other income (loss)		
Code		
A Other portfolio income (loss)		
B Involuntary conversions		
C Sec. 1255 contracts & straddles		
D Mining exploration costs recapture		
E Cancellation of debt		
F Other income (loss)		
12. Section 179 deduction		
13. Other deductions		
A Cash contributions (50%)		
B Cash contributions (50%)		
C Noncash contributions (50%)		
D Noncash contributions (50%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Contributions (100%)		
H Investment interest expense		
I Deductions - royalty income		
J Section 56(a)(7) expenditures		
K Deductions - portfolio (2% floor)		
L Deductions - portfolio (other)		
M Amounts paid for medical insurance		
N Educational assistance benefits		
O Dependent care benefits		
P Preproductive period expenses		
Q Commercial revitalization deduction from rental real estate activities		
R Pensions and IRAs		
S Rehabilitation expense deduction		
T Domestic production activities information		
U Qualified production activities income		
V Employer's Form W-2 wages		
W Other deductions		
14. Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		
B Gross farming or fishing income		
C Gross non-farm income		
15. Credits		
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		
B Low-income housing credit (other) from pre-2008 buildings		
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits		
G Other rental credits		
H Undistributed capital gains credit		
I Alcohol and cellular biofuel fuels credit		
Code		
J Work opportunity credit		
K Disabled access credit		
L Empowerment zone and renewal community employment credit		
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16. Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level		
D Passive category		
E General category		
F Other		
Deductions allocated and apportioned at partner level		
G Interest expense		
H Other		
Deductions allocated and apportioned at partnership level to foreign source income		
I Passive category		
J General category		
K Other		
Other information		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit		
O Foreign trading gross receipts		
P Extraterritorial income exclusion		
Q Other foreign transactions		
17. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depreciation (other than oil & gas)		
D Oil, gas, & geothermal - gross income		
E Oil, gas, & geothermal - deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		
B Other tax-exempt income		
C Nondeductible expenses		
19. Distributions		
A Cash and marketable securities		
B Distribution subject to section 737		
C Other property		
20. Other information		
A Investment income		
B Investment expenses		
C Fuel tax credit information		
D Qualified rehabilitation expenditures (other than rental real estate)		
E Basis of energy property		
F Recapture of low-income housing credit (section 42(j)(5))		
G Recapture of low-income housing credit (other)		
H Recapture of investment credit		
I Recapture of other credits		
J Look-back interest - completed long-term contracts		
K Look-back interest - income forecast method		
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(j)(3) information		
P Section 453A(c) information		
Q Section 1200(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depreciation information - oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Precontribution gain (loss)		
X Section 108(c) information		
Y Other information		

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6
SCHEDULE
NJK-1
 (Form NJ-1065)
2011

STATE OF NEW JERSEY

1019

PARTNER'S SHARE OF INCOME

For Calendar Year 2011, or Fiscal Year Beginning AUG 17, 2011 and ending DEC 31, 2011.

PART I General Information	
Partner's SS # or Federal EIN [REDACTED]	Partnership's Federal EIN [REDACTED]/000
Partner's Name BLUE CHIP CAPITAL LLC	Partnership's Name MIDWAY ASHLEY CROSSING, LLC
Street Address 27 HIGH TECH BOULEVARD	Partnership's Street Address 270 LAFAYETTE STREET SUITE 409
City State ZIP Code THOMASVILLE, NC 27360	City State ZIP Code NEW YORK, NY 10012
What type of entity is partner? (see instructions) <u>NP</u> Code	Enter Partner's percentage of: (i) Before Decrease or Termination (ii) End of Year
Date Partner's Interest in Partnership began: <u>08/17/2011</u> Month Day Year	Profit Sharing <u>1.3548951</u> % <u>1.3548951</u> % Loss Sharing <u>1.7482520</u> % <u>1.7482520</u> % Capital Ownership <u>1.7482520</u> % <u>1.7482520</u> %
<input type="checkbox"/> Final NJK-1 <input type="checkbox"/> Hedge Fund <input type="checkbox"/> Amended NJK-1 <input type="checkbox"/> Member of Composite Return	

PART II Income Information				
Income Classifications	A. Total Distribution	NJ-1040 Filers Enter Amounts on Line Shown Below	B. New Jersey Source Amounts	NJ-1040NR Filers
1. Partnership Income (loss)	-2,495.			
2. Net Guaranteed Payments				
3. Partner's 401(k) Contribution				
4. Distributive Share of Partnership Income (loss) (Line 1 plus Line 2 minus Line 3)	-2,495.	Line 20, Page 2		Line 22, Page 1
5. Pension		Line 19, Page 2		
6. Net Gain (loss) from Disposition of Assets as a Result of a Complete Liquidation		Line 18, Page 2		Line 18, Page 1

PART III Partner's Information		
1. Nonresident Partner's Share of NJ Tax	1.	Line 22a, Page 1 CBT-100 Line 14a, Page 1 CBT-100S Line 8, PART-100 Line 46, NJ-1040NR Line 22, NJ-1080C Line 31a, NJ-1041
2. Partner's HEZ Deduction	2.	
3. Partner's Sheltered Workshop Tax Credit	3.	

PART IV Supplemental Information (Attach Schedule)

THIS FORM MAY BE REPRODUCED

18899
11-07-11

14250323 758241 21146.213

2011.03020 MIDWAY ASHLEY CROSSING, LLC 21146_A1

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SDNY_GM_00032925

EFTA_00143538

EFTA01252629

New York State Department of Taxation and Finance
New York Partner's Schedule K-1
 Tax Law - Article 22 (Personal Income Tax)

2011

IT-204-IP

6

Final K-1
 Amended K-1

For calendar year 2011 or tax year beginning **08-17-2011** and ending **12-31-2011**

Partners: Before completing your income tax return, see Form IT-204-IP-1, *Partner's Instructions for Form IT-204-IP* (available at www.tax.ny.gov).

Partnership's information (see instructions)

Partnership's name (as shown on Form IT-204)

Partnership's EIN

MIDWAY ASHLEY CROSSING, LLC

- A** Mark an **X** in the box if either applies to your entity
- | | |
|--|---|
| <input type="checkbox"/> Publicly traded partnership | <input type="checkbox"/> Portfolio investment partnership |
|--|---|
- B** Tax shelter registration number, if any **B**
- C** Business allocation percentage **C** %

Partner's information (see instructions)

Partner's name

Partner's identifying number

BLUE CHIP CAPITAL LLC

Partner's address

27 HIGH TECH BOULEVARD

City

State

ZIP code

THOMASVILLE

NC

27360

- D** The partner is a (mark an **X** in the appropriate box)
- | | |
|--|---|
| <input type="checkbox"/> General partner or LLC member-manager | <input checked="" type="checkbox"/> Limited partner or other LLC member |
|--|---|
- E** What is the tax filing status of the partner? (mark an **X** in the appropriate box, if known.)
- | | | |
|-------------------------------------|---------------------------------------|---|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Estate/trust | <input checked="" type="checkbox"/> Partnership |
|-------------------------------------|---------------------------------------|---|
- F** If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known **F**
- G** Did the partner sell its entire interest during the tax year? **G** Yes No **X**

H Partner's share of profit, loss, and capital

	Beginning		Ending	
1) Profit	H1	1.3549 %	1.3549 %	
2) Loss	H2	1.7483 %	1.7483 %	
3) Capital	H3	1.7483 %	1.7483 %	

I Partner's share of liabilities at the end of the year

1) Nonrecourse	I1	1,773.
2) Qualified nonrecourse financing	I2	92,108.
3) Recourse	I3	

J Partner's capital account analysis

1) Beginning capital account	J1	
2) Capital contributed during the year - cash	J2	50,000.
3) Capital contributed during the year - property	J3	
4) Current year increase (decrease)	J4	-2,587.
5) Withdrawals and distributions - cash	J5	
6) Withdrawals and distributions - property	J6	
7) Ending capital account	J7	47,413.

- 8)** Method of accounting (mark an **X** in the appropriate box)
- | | | | |
|---|-------------------------------|-------------------------------|---|
| <input checked="" type="checkbox"/> Tax basis | <input type="checkbox"/> GAAP | <input type="checkbox"/> Book | <input type="checkbox"/> Other (attach explanation) |
|---|-------------------------------|-------------------------------|---|

K Resident status (mark an **X** in all boxes that apply)

- | | | |
|---|---|---|
| <input type="checkbox"/> NYS full-year resident | <input type="checkbox"/> Yonkers full-year resident | <input type="checkbox"/> NYC full-year resident |
| <input type="checkbox"/> NYS part-year resident | <input type="checkbox"/> Yonkers part-year resident | <input type="checkbox"/> NYC part-year resident |
| <input checked="" type="checkbox"/> NYS nonresident | <input type="checkbox"/> Yonkers nonresident | |

- L** If the partner was included in a group return, enter the special NYS identification number, if known **L**

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12-08-11

Please file this original scannable form with the Tax Department.



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EFTA_00143539

EFTA01252630

M 1) Was Form IT-2656-E filed with the partnership?		M1	Yes	No
2) Was Form MTA-405-E filed with the partnership?		M2	Yes	No
N NYS estimated tax paid on behalf of partner (from Form IT-2658)		Date	Amount	
1) First installment	N1			
2) Second installment	N2			
3) Third installment	N3			
4) Fourth installment	N4			
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)		Date	N	Amount
O Estimated MCTMT paid on behalf of partner (from Form MTA-405)				
1) First installment	O1			
2) Second installment	O2			
3) Third installment	O3			
4) Fourth installment	O4			
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)			O	

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1.	1.
2 Net rental real estate income (loss)	2. -2,497.	2.
3 Other net rental income (loss)	3.	3.
4 Guaranteed payments	4.	4.
5 Interest income	5. 2.	5.
6 Ordinary dividends	6.	6.
7 Royalties	7.	7.
8 Net short-term capital gain (loss)	8.	8.
9 Net long-term capital gain (loss)	9.	9.
10 Net section 1231 gain (loss)	10.	10.
11 Other income (loss) identify:	11.	11.
12 Section 179 deduction	12.	12.
13 Other deductions identify: SEE STATEMENT	13. 79.	13.
14 Tax preference items for minimum tax	14. 494.	14.
identify:		
15 Net earnings (loss) from self-employment	15.	15.
16 Tax-exempt income and nondeductible expenses	16.	16.
17 Distributions - cash and marketable securities	17.	17.
18 Distributions - other property	18.	18.
19 Other items not included above that are required to be reported separately to partners	19. 2.	19.
identify: SEE STATEMENT		

Partner's share of New York modifications (see Instructions)

20 New York State additions	A - Total amount	B - New York State allocated amount
Number		
20a. E A-		
20b. E A-		
20c. E A-		
20d. E A-		
20e. E A-		
20f. E A-		
21 Total addition modifications (total of column A, lines 20a through 20f)		21.



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Partner's share of New York modifications *(continued)*

22 New York State subtractions			
Number	A - Total amount	B - New York State allocated amount	
22a.	E S-		
22b.	E S-		
22c.	E S-		
22d.	E S-		
22e.	E S-		
22f.	E S-		
23 Total subtraction modifications <i>(total of column A, lines 22a through 22f)</i>			23.

24 Additions to federal itemized deductions			
Letter	Amount		
24a.			
24b.			
24c.			
24d.			
24e.			
24f.			
25 Total additions to federal itemized deductions <i>(add lines 24a through 24f)</i>			25.
26 Subtractions from federal itemized deductions			
Letter	Amount		
26a.			
26b.			
26c.			
26d.			
26e.			
26f.			
27 Total subtractions from federal itemized deductions <i>(add lines 26a through 26f)</i>			27.
28 New York adjustments to tax preference items			28.

Partner's other information

29a.	Partner's share of New York source gross income	29a.	2.
29b.	MCTD allocation percentage <i>(see instructions)</i>	29b.	%

Partner's credit information

Part 1 - Pass-through credit bases and factors

Brownfield redevelopment tax credit *(Form IT-611 or IT-611.1)*

		A - Form IT-611	B - Form IT-611.1
30	Site preparation credit component	30.	30.
31	Tangible property credit component	31.	31.
32	On-site groundwater remediation credit component	32.	32.

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12-05-11

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EFTA_00143541

EFTA01252632

Partner's credit information (continued)

EZ capital tax credit (Form IT-602)

- 33 Contributions of money to EZ community development projects 33.
- 34 Recapture of credit for investments in certified EZ businesses 34.
- 35 Recapture of credit for contributions of money to EZ community development projects 35.

QEZE tax reduction credit (Form IT-604)

- 36 QEZE employment increase factor 36.
- 37 QEZE zone allocation factor 37.
- 38 QEZE benefit period factor 38.

Excelsior jobs program tax credit (Form IT-607)

- 39 Excelsior jobs tax credit component 39.
- 40 Excelsior investment tax credit component 40.
- 41 Excelsior research and development tax credit component 41.
- 42 Excelsior real property tax credit component 42.

Farmers' school tax credit (Form IT-217)

- 43 Acres of qualified agricultural property 43.
- 44 Acres of qualified conservation property 44.
- 45 Eligible school district property taxes paid 45.
- 46 Acres of qualified agricultural property converted to nonqualified use 46.

Other pass-through credit bases and factors

Credit bases				Credit bases			
Code	Amount	Code	Amount				
47a.		47d.					
47b.		47e.					
47c.		47f.					

Credit factors				Credit factors			
Code	Factor	Code	Factor	Code	Factor	Code	Factor
47g.		47i.		47k.			
47h.		47j.		47l.			

Part 2 - Pass-through credits, addbacks and recaptures

- 48 Long-term care insurance credit (Form IT-249) 48.
- 49 Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212) 49.
- 50 Research and development - investment credit (Form IT-212) 50.

51 Other pass-through credits

Code	Amount	Code	Amount
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

52 Addbacks of credits and recaptures

Code	Amount	Code	Amount
52a.		52d.	
52b.		52e.	
52c.		52f.	



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NY IT-204-IP OTHER DEDUCTIONS

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
PROFESSIONAL FEES	79.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 13	79.	0.

NY IT-204-IP OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
INVESTMENT INCOME	2.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	2.	0.

PARTNER NUMBER 6

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2011 Partner's Share of
N.C. Income, Adjustments, and Credits

North Carolina Department of Revenue

11-10-11

For calendar year or fiscal year beginning 08 17 11 and ending 12 31 11

Partner's Identifying Number

Federal Employer ID Number

Partner's Name, Address, and ZIP Code

Partnership's Name, Address, and ZIP Code

BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE NC 27360

MIDWAY ASHLEY CROSSING LLC
270 LAFAYETTE STREET SUITE 409
NEW YORK NY 10012

THERE ARE NO ADJUSTMENTS OR CREDITS FOR THIS PARTNER

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	-2495	
2. Additions to income (loss)		
a. Addition for bonus depreciation	0	Page 3, Line 38
b. Other additions to income (loss)	0	Page 3, Line 40
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	0	Page 3, Line 48
b. Other deductions from income (loss)	0	Page 4, Line 52
4. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b. Share of other tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	0	Page 4, Line 54
7. Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 20c

1019

6

STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
**PARTNER'S SHARE OF SOUTH CAROLINA
INCOME, DEDUCTIONS, CREDITS, ETC.**

SC1065 K-1
(Rev. 5/27/11)
3515

For calendar year 2011 or tax year beginning 08/17/11 and ending 12/31/11

Partner's identifying number	Partnership's FEIN
Partner's name, address and ZIP code BLUE CHIP CAPITAL LLC 27 HIGH TECH BOULEVARD THOMASVILLE, NC 27360	Partnership's name, address and ZIP code MIDWAY ASHLEY CROSSING, LLC 270 LAFAYETTE STREET SUITE 409 NEW YORK, NY 10012

Check if applicable: (1) Final K-1 (2) Amended K-1 (3) Nonresident

Partner's Share of Current Year Income, Deductions, Credits, etc.	(A) Federal K-1 Amounts		(B) Plus or Minus SC Adjustments		(C) Amounts Not Allocated or Apportioned to SC		(D) Amounts Allocated or Apportioned to SC	
			STMT					
1 Ordinary business income (loss) ...	1		1		1		1	
2 Net rental real estate income (loss)	2	-2,497.	2	647.	2		2	-1,850.
3 Other net rental income (loss)	3		3		3		3	
4 Guaranteed payments	4		4		4		4	
5 Interest income	5	2.	5		5		5	2.
6 Dividends	6		6		6		6	
7 Royalties	7		7		7		7	
8 Net short-term capital gain (loss) ...	8		8		8		8	
9 Net long-term capital gain (loss)	9		9		9		9	
10 Net Section 1231 gain (loss)	10		10		10		10	
11 Other income (loss)	11		11		11		11	
12 Section 179 deduction	12		12		12		12	
13 Other deductions SEE STATEMENT	13	79.	13		13		13	79.
14 Withholding tax for nonresident partner	14						14	0.
List applicable South Carolina tax credits. (Attach an additional sheet if needed.)								
15							15	
16							16	
17							17	
18							18	
19 Total South Carolina tax credits	19						19	0.

177521 08-11-11

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MIDWAY ASHLEY CROSSING, LLC



SC SCHEDULE K-1

SCHEDULE K-1 ADJUSTMENTS

LINE NO.	DESCRIPTION	AMOUNT
LINE 2	ADDITIONS FOR BONUS DEPRECIATION	647.
TOTAL OF FORM SC1065, SCHEDULE K-1, COLUMN B		647.

SC SCHEDULE SC-K

OTHER DEDUCTIONS

DESCRIPTION	COL A	COL B	COL C	COL D
OTHER DEDUCTIONS	79.	0.	0.	79.
COLUMN TOTAL	79.	0.	0.	79.

PARTNER NUMBER 6

CONFIDENTIAL

SDNY_GM_00032933

EFTA_00143546

EFTA01252637

CONFIDENTIAL

SDNY_GM_00032934

EFTA_00143547

EFTA01252638

Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1 OMB No. 1545-0089

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning ending

Partner's Share of Income, Deductions, Credits, etc.

See separate instructions.

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 20 rows and 2 columns. Rows include: 1 Ordinary business income (loss) 0.; 2 Net rental real estate income (loss) -39,688.; 3 Other net rental income (loss); 4 Guaranteed payments; 5 Interest income; 6a Ordinary dividends; 6b Qualified dividends; 7 Royalties; 8 Net short-term capital gain (loss); 9a Net long-term capital gain (loss); 9b Collectibles (28%) gain (loss); 9c Unrecaptured sec 1250 gain; 10 Net section 1231 gain (loss) -16.; 11 Other income (loss); 12 Section 179 deduction; 13 Other deductions; 14 Self-employment earnings (loss) 0.; 15 Credits; 16 Foreign transactions; 17 Alternative min tax (AMT) items A 9,057. B* -3.; 18 Tax-exempt income and nondeductible expenses; 19 Distributions A 12,535.; 20 Other information.

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership

A Partnership's employer identification number; B Partnership's name, address, city, state, and ZIP code: MIDWAY PLANTATION LLC, 270 LAFAYETTE ST. STE 409, NEW YORK, NY 10012; C IRS Center where partnership filed return: CINCINNATI, OH; D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number; F Partner's name, address, city, state, and ZIP code: BLUE CHIP CAPITAL LLC, 27 HIGH TECH BOULEVARD, THOMASVILLE, NC 27360; G General partner or LLC member-manager (X) Limited partner or other LLC member; H Domestic partner (X) Foreign partner; I What type of entity is this partner? PARTNERSHIP; J Partner's share of profit, loss, and capital: Profit 3.2978723% (Beginning) 3.2978723% (Ending); Loss 4.2553191% (Beginning) 4.2553191% (Ending); Capital 4.2553191% (Beginning) 4.2553191% (Ending); K Partner's share of liabilities at year end: Nonrecourse \$ 859.; Qualified nonrecourse financing \$ 304,481.; Recourse \$ 0.

L Partner's capital account analysis: Beginning capital account \$ 93,155.; Capital contributed during the year; Current year increase (decrease) \$ -40,096.; Withdrawals & distributions \$ 12,535.; Ending capital account \$ 40,524.; M Did the partner contribute property with a built-in gain or loss? (X) No; If "Yes", attach statement (see instructions)

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MIDWAY PLANTATION LLC.

SCHEDULE K-1 OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
AMORTIZATION		688.
PROFESSIONAL FEES		85.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		773.

SCHEDULE K-1 ALTERNATIVE MINIMUM TAX, ADJUSTED
GAIN OR LOSS, BOX 17, CODE B

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
SECTION 1231 GAIN OR LOSS	SEE FORM 6251 INSTRUCTIONS	-3.
TOTAL TO SCHEDULE K-1, BOX 17, CODE B		-3.

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-39,688.	
SECTION 1231 GAIN (LOSS)	-16.	
SCHEDULE K-1 INCOME SUBTOTAL		-39,704.
OTHER DEDUCTIONS	-773.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-773.
NET INCOME (LOSS) PER SCHEDULE K-1		-40,477.
PREPAID RENTS - CY	-137.	
PREPAID RENTS - PY	518.	
OTHER INCREASES OR DECREASES SUBTOTAL		381.
TOTAL TO SCHEDULE K-1, ITEM L		-40,096.

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2011.03020 MIDWAY PLANTATION LLC.

PARTNER NUMBER 3

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2011

IT-204-IP

3

Final K-1
 Amended K-1

For calendar year 2011 or tax year beginning **01-01-2011** and ending **12-31-2011**

Partners: Before completing your income tax return, see Form IT-204-IP-I, Partner's Instructions for Form IT-204-IP (available at www.tax.ny.gov).

Partnership's information (see instructions)
 Partnership's name (as shown on Form IT-204)

Partnership's EIN

MIDWAY PLANTATION LLC.

- A Mark an **X** in the box if either applies to your entity
- Publicly traded partnership Portfolio investment partnership
- B Tax shelter registration number, if any
- C Business allocation percentage %

Partner's information (see instructions)

Partner's identifying number

Partner's name

BLUE CHIP CAPITAL LLC

Partner's address
27 HIGH TECH BOULEVARD
 City
THOMASVILLE

State ZIP code
NC 27360

- D The partner is a (mark an **X** in the appropriate box) General partner or LLC member-manager Limited partner or other LLC member
 Individual Estate/trust Partnership
- E What is the tax filing status of the partner? (mark an **X** in the appropriate box, if known.)
- F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known
- G Did the partner sell its entire interest during the tax year? Yes No

H Partner's share of profit, loss, and capital		Beginning		Ending	
			%		%
1) Profit	H1	3.2979	%	3.2979	%
2) Loss	H2	4.2553	%	4.2553	%
3) Capital	H3	4.2553	%	4.2553	%
I Partner's share of liabilities at the end of the year	1) Nonrecourse	I1		859.	
	2) Qualified nonrecourse financing	I2		304,481.	
	3) Recourse	I3			
J Partner's capital account analysis	1) Beginning capital account	J1		93,155.	
	2) Capital contributed during the year - cash	J2			
	3) Capital contributed during the year - property	J3			
	4) Current year increase (decrease)	J4		-40,096.	
	5) Withdrawals and distributions - cash	J5		12,535.	
	6) Withdrawals and distributions - property	J6			
	7) Ending capital account	J7		40,524.	
	8) Method of accounting (mark an X in the appropriate box)				
<input checked="" type="checkbox"/> Tax basis		GAAP		Book	Other (attach explanation)

- K Resident status (mark an **X** in all boxes that apply)
- | | | |
|---|---|---|
| <input type="checkbox"/> NYS full-year resident | <input type="checkbox"/> Yonkers full-year resident | <input type="checkbox"/> NYC full-year resident |
| <input type="checkbox"/> NYS part-year resident | <input type="checkbox"/> Yonkers part-year resident | <input type="checkbox"/> NYC part-year resident |
| <input checked="" type="checkbox"/> NYS nonresident | <input type="checkbox"/> Yonkers nonresident | |
- L If the partner was included in a group return, enter the special NYS identification number, if known

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M 1) Was Form IT-2658-E filed with the partnership?		M1	Yes	No
2) Was Form MTA-405-E filed with the partnership?		M2	Yes	No
N NYS estimated tax paid on behalf of partner (from Form IT-2658)		Date	Amount	
1) First installment	N1			
2) Second installment	N2			
3) Third installment	N3			
4) Fourth installment	N4			
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)		Date	N	Amount
O Estimated MCTMT paid on behalf of partner (from Form MTA-405)				
1) First installment	O1			
2) Second installment	O2			
3) Third installment	O3			
4) Fourth installment	O4			
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)			O	

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1.	1.
2 Net rental real estate income (loss)	2.	2.
3 Other net rental income (loss)	3.	3.
4 Guaranteed payments	4.	4.
5 Interest income	5.	5.
6 Ordinary dividends	6.	6.
7 Royalties	7.	7.
8 Net short-term capital gain (loss)	8.	8.
9 Net long-term capital gain (loss)	9.	9.
10 Net section 1231 gain (loss)	10.	10.
11 Other income (loss) Identify:	11.	11.
12 Section 179 deduction	12.	12.
13 Other deductions Identify: SEE STATEMENT	13.	13.
14 Tax preference items for minimum tax	14.	14.
Identify:		
15 Net earnings (loss) from self-employment	15.	15.
16 Tax-exempt income and nondeductible expenses	16.	16.
17 Distributions - cash and marketable securities	17.	17.
18 Distributions - other property	18.	18.
19 Other items not included above that are required to be reported separately to partners	19.	19.
Identify:		

Partner's share of New York modifications (see instructions)

20 New York State additions	A - Total amount	B - New York State allocated amount
Number		
20a. E A-		
20b. E A-		
20c. E A-		
20d. E A-		
20e. E A-		
20f. E A-		
21 Total addition modifications (total of column A, lines 20a through 20f)		21.



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Partner's share of New York modifications *(continued)*

22 New York State subtractions			
Number	A - Total amount	B - New York State allocated amount	
22a.	E S-		
22b.	E S-		
22c.	E S-		
22d.	E S-		
22e.	E S-		
22f.	E S-		
23 Total subtraction modifications <i>(total of column A, lines 22a through 22f)</i>			23.

24 Additions to federal itemized deductions			
Letter	Amount		
24a.			
24b.			
24c.			
24d.			
24e.			
24f.			
25 Total additions to federal itemized deductions <i>(add lines 24a through 24f)</i>			25.

26 Subtractions from federal itemized deductions			
Letter	Amount		
26a.			
26b.			
26c.			
26d.			
26e.			
26f.			
27 Total subtractions from federal itemized deductions <i>(add lines 26a through 26f)</i>			27.
28 New York adjustments to tax preference items			28.

Partner's other information

29a.	Partner's share of New York source gross income	29a.	
29b.	MCTD allocation percentage <i>(see Instructions)</i>	29b.	%

Partner's credit information

Part 1 - Pass-through credit bases and factors

Brownfield redevelopment tax credit <i>(Form IT-611 or IT-611.1)</i>			
	A - Form IT-611	B - Form IT-611.1	
30	Site preparation credit component	30.	30.
31	Tangible property credit component	31.	31.
32	On-site groundwater remediation credit component	32.	32.

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Partner's credit information (continued)

EZ capital tax credit (Form IT-602)

33	Contributions of money to EZ community development projects	33.
34	Recapture of credit for investments in certified EZ businesses	34.
35	Recapture of credit for contributions of money to EZ community development projects	35.

QEZE tax reduction credit (Form IT-604)

36	QEZE employment increase factor	36.
37	QEZE zone allocation factor	37.
38	QEZE benefit period factor	38.

Excelsior jobs program tax credit (Form IT-607)

39	Excelsior jobs tax credit component	39.
40	Excelsior investment tax credit component	40.
41	Excelsior research and development tax credit component	41.
42	Excelsior real property tax credit component	42.

Farmers' school tax credit (Form IT-217)

43	Acres of qualified agricultural property	43.
44	Acres of qualified conservation property	44.
45	Eligible school district property taxes paid	45.
46	Acres of qualified agricultural property converted to nonqualified use	46.

Other pass-through credit bases and factors

Credit bases					
Code	Amount	Code	Amount		
47a.		47d.			
47b.		47e.			
47c.		47f.			

Credit factors					
Code	Factor	Code	Factor	Code	Factor
47g.		47i.		47k.	
47h.		47j.		47l.	

Part 2 - Pass-through credits, addbacks and recaptures

48	Long-term care insurance credit (Form IT-249)	48.
49	Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212)	49.
50	Research and development - investment credit (Form IT-212)	50.

51 Other pass-through credits

Code	Amount	Code	Amount
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

52 Addbacks of credits and recaptures

Code	Amount	Code	Amount
52a.		52d.	
52b.		52e.	
52c.		52f.	



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MIDWAY PLANTATION LLC.



NY IT-204-IP

OTHER DEDUCTIONS

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
AMORTIZATION	688.	0.
PROFESSIONAL FEES	85.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 13	773.	0.

PARTNER NUMBER 3

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SDNY_GM_00032942

EFTA_00143555

EFTA01252646

2011 Partner's Share of
N.C. Income, Adjustments, and Credits
North Carolina Department of Revenue

For calendar year or fiscal year beginning 01 01 11 and ending 12 31 11

Partner's Identifying Number

Federal Employer ID Number

Partner's Name, Address, and ZIP Code

Partnership's Name, Address, and ZIP Code

BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE NC 27360

MIDWAY PLANTATION LLC
270 LAFAYETTE ST STE 409
NEW YORK NY 10012

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	-39704	
2. Additions to income (loss)	119	Page 3, Line 38
a. Addition for bonus depreciation	0	Page 3, Line 40
b. Other additions to income (loss)		
3. Deductions from income (loss)	0	Page 3, Line 48
a. Deduction for bonus depreciation	0	Page 4, Line 52
b. Other deductions from income (loss) STMT	773	
4. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b. Share of other tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	0	Page 4, Line 54
7. Nonresident's share of not tax paid by the manager of the partnership	0	Page 2, Line 20c

MIDWAY PLANTATION LLC.



NC SCH K-1 DEDUCTIONS FROM FEDERAL TAXABLE INCOME

DESCRIPTION	AMOUNT
PROFESSIONAL FEES	85
AMORTIZATION	688
TOTAL TO SCHEDULE K-1, LINE 3B	773

PARTNER NUMBER 3

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SDNY_GM_00032945

EFTA_00143558

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Schedule K-1 (Form 1065)

2011

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning AUGUST 8, 2011 and ending DECEMBER 31, 2011

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Final K-1 Amended K-1OMB No. 1545-0099

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 2 columns: Item number and Description. Items include: 1 Ordinary business income (loss) 0., 2 Net rental real estate income (loss) -4,065., 3 Other net rental income (loss), 4 Guaranteed payments, 5 Interest income 4., 6a Ordinary dividends, 6b Qualified dividends A 684., 7 Royalties, 8 Net short-term capital gain (loss), 9a Not long-term capital gain (loss), 9b Collectibles (20%) gain (loss), 9c Unrecaptured sec 1250 gain, 10 Net section 1231 gain (loss) A 4., 11 Other income (loss), 12 Section 179 deduction, 13 Other deductions W* 76., 14 Self-employment earnings (loss) A 0., 15 Credits, 16 Foreign transactions, 17 Alternative min tax (AMT) items, 18 Tax-exempt income and nondeductible expenses, 19 Distributions, 20 Other information.

Part I Information About the Partnership

A Partnership's employer identification number [redacted]
B Partnership's name, address, city, state, and ZIP code
MIDWAY TRIAD, LLC
270 LAFAYETTE STREET, SUIT 409
NEW YORK, NY 10012
C IRS Center where partnership filed return
CINCINNATI, OH
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number [redacted]
F Partner's name, address, city, state, and ZIP code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE, NC 27360
G General partner or LLC member-manager Limited partner or other LLC member X
H Domestic partner Foreign partner X
I What type of entity is this partner? PARTNERSHIP
J Partner's share of profit, loss, and capital:
Beginning Ending
Profit 1.1346999% 1.1346999%
Loss 1.4641288% 1.4641288%
Capital 1.4641288% 1.4641288%
K Partner's share of liabilities at year end:
Nonrecourse \$ 1,315.
Qualified nonrecourse financing \$ 135,488.
Recourse \$ 0.

L Partner's capital account analysis:
Beginning capital account \$
Capital contributed during the year \$ 50,000.
Current year increase (decrease) \$ -4,304.
Withdrawals & distributions \$(
Ending capital account \$ 45,696.
M Did the partner contribute property with a built-in gain or loss?
Yes No X
If "Yes", attach statement (see instructions)

*See attached statement for additional information.
For IRS Use Only

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MIDWAY TRIAD, LLC



SCHEDULE K-1 OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
PROFESSIONAL FEES		76.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		76.

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-4,065.	
INTEREST INCOME	4.	
SCHEDULE K-1 INCOME SUBTOTAL		-4,061.
OTHER DEDUCTIONS	-76.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-76.
NET INCOME (LOSS) PER SCHEDULE K-1		-4,137.
WILLOW BROOK - SCH M1, L2- INCOME ON SCH K, NOT ON BOO	-34.	
MADISON - PREPAID RENTS - CY	-132.	
MADISON - MEALS AND ENTERTAINMENT	-1.	
OTHER INCREASES OR DECREASES SUBTOTAL		-167.
TOTAL TO SCHEDULE K-1, ITEM L		-4,304.

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2011.03020 MIDWAY TRIAD, LLC

PARTNER NUMBER 5
21146_B1

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Schedule K-1 (Form 1065) 2011

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on	
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows:			
Passive loss	J	See the Partner's Instructions	
Passive income	K		
Nonpassive loss	L	Form 1040, line 92	
Nonpassive income	M		
2. Net rental real estate income (loss)	N	See the Partner's Instructions	
3. Other net rental income (loss)	O		
Net income	P		
Net loss			
4. Guaranteed payments			
5. Interest income			
6a. Ordinary dividends			
6b. Qualified dividends			
7. Royalties			
8. Net short-term capital gain (loss)			
8a. Net long-term capital gain (loss)			
8b. Collectibles (28%) gain (loss)			
9c. Unrecaptured section 1250 gain			
10. Net section 1231 gain (loss)			
11. Other income (loss)			
Code			
A Other portfolio income (loss)			
B Involuntary conversions			
C Sec. 1255 contracts & straddles			
D Mining exploration costs recapture			
E Cancellation of debt			
F Other income (loss)			
12. Section 179 deduction			
13. Other deductions			
A Cash contributions (50%)		See the Partner's Instructions	
B Cash contributions (30%)			
C Noncash contributions (50%)			
D Noncash contributions (30%)			
E Capital gain property to a 50% organization (30%)			
F Capital gain property (20%)			
G Contributions (100%)			
H Investment interest expense			
I Deductions - royalty income			
J Section 501(c)(2) expenditures			
K Deductions - portfolio (2% floor)			
L Deductions - portfolio (other)			
M Amounts paid for medical insurance			
N Educational assistance benefits			
O Dependent care benefits			
P Preoperative period expenses			
Q Commercial revitalization deduction from rental real estate activities			
R Pensions and IRAs			
S Reforestation expense deduction			
T Domestic production activities information			
U Qualified production activities income			
V Employer's Form W-2 wages			
W Other deductions			
14. Self-employment earnings (loss)			
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.			
A Net earnings (loss) from self-employment		Schedule SE, Section A or B	
B Gross farming or fishing income		See the Partner's Instructions	
C Gross non-farm income		See the Partner's Instructions	
15. Credits			
A Low-income housing credit (section 42(j)(5)) from pre-2005 buildings		See the Partner's Instructions	
B Low-income housing credit (other) from pre-2005 buildings			
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings			
D Low-income housing credit (other) from post-2007 buildings			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rents credits			
H Undistributed capital gains credit			
I Alcohol and cellulose biofuel kits credit			
			Form 1040, line 71; check box A
			See the Partner's Instructions
16. Foreign transactions			
A Name of country or U.S. possession		Form 1116, Part I	
B Gross income from all sources			
C Gross income sourced at partner level			
Foreign gross income sourced at partnership level			
D Passive category		Form 1116, Part I	
E General category			
F Other			
Deductions allocated and apportioned at partner level			
G Interest expense		Form 1116, Part I	
H Other		Form 1116, Part I	
Deductions allocated and apportioned at partnership level to foreign source income			
I Passive category		Form 1116, Part I	
J General category			
K Other			
Other information			
L Total foreign taxes paid		Form 1116, Part II	
M Total foreign taxes accrued		Form 1116, Part II	
N Reduction in taxes available for credit		Form 1116, line 12	
O Foreign trading gross receipts		Form 8873	
P Extraterritorial income exclusion		Form 8873	
Q Other foreign transactions		See the Partner's Instructions	
17. Alternative minimum tax (AMT) items			
A Post-1986 depreciation adjustment		See the Partner's Instructions and the instructions for Form 6251	
B Adjusted gain or loss			
C Depreciation (other than oil & gas)			
D Oil, gas, & geothermal - gross income			
E Oil, gas, & geothermal - deductions			
F Other AMT items			
18. Tax-exempt income and nondeductible expenses			
A Tax-exempt interest income		Form 1040, line 6b	
B Other tax-exempt income		See the Partner's Instructions	
C Nondeductible expenses		See the Partner's Instructions	
19. Distributions			
A Cash and marketable securities		See the Partner's Instructions	
B Distribution subject to section 737			
C Other property			
20. Other information			
A Investment income		Form 4952, line 4a	
B Investment expenses		Form 4952, line 5	
C Fuel tax credit information		Form 4136	
D Qualified rehabilitation expenditures (other than rental real estate)		See the Partner's Instructions	
E Basis of energy property		See the Partner's Instructions	
F Recapture of low-income housing credit (section 42(j)(5))		Form 8811, line 8	
G Recapture of low-income housing credit (other)		Form 8811, line 8	
H Recapture of investment credit		See the Partner's Instructions	
I Recapture of other credits		See the Partner's Instructions	
J Look-back interest - completed long-term contracts		See Form 8607	
K Look-back interest - income forecast method		See Form 8606	
L Dispositions of property with section 179 deductions			
M Recapture of section 179 deduction			
N Interest expense for corporate partners			
O Section 450(b) information			
P Section 453A(c) information			
Q Section 1259(c) information			
R Interest allocable to production expenditures		See the Partner's Instructions	
S OCF nonqualified withdrawals			
T Depletion information - oil and gas			
U Amortization of reforestation costs			
V Unrelated business taxable income			
W Precontribution gain (loss)			
X Section 108(i) information			
Y Other information			

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2011.03020 MIDWAY TRIAD, LLC

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PARTNER'S SHARE OF INCOME

For Calendar Year 2011, or Fiscal Year Beginning AUG 8, 2011 and ending DEC 31, 2011.

PART I General Information	
Partner's SS # or Federal EIN ██████████	Partnership's Federal EIN ██████████-000
Partner's Name BLUE CHIP CAPITAL LLC	Partnership's Name MIDWAY TRIAD, LLC
Street Address 27 HIGH TECH BOULEVARD	Partnership's Street Address 270 LAFAYETTE STREET, SUIT 409
City State ZIP Code THOMASVILLE, NC 27360	City State ZIP Code NEW YORK, NY 10012
What type of entity is partner? (see instructions) <u>NP</u> Code	Enter Partner's percentage of: (i) Before Decrease or Termination (ii) End of Year
Date Partner's Interest in Partnership began: <u>08/05/2011</u> Month Day Year	Profit Sharing <u>1.1346999</u> % <u>1.1346999</u> %
<input type="checkbox"/> Final NJK-1 <input type="checkbox"/> Hedge Fund	Loss Sharing <u>1.4641288</u> % <u>1.4641288</u> %
<input type="checkbox"/> Amended NJK-1 <input type="checkbox"/> Member of Composite Return	Capital Ownership <u>1.4641288</u> % <u>1.4641288</u> %

PART II Income Information				
Income Classifications	A. Total Distribution	NJ-1040 Filers Enter Amounts on Line Shown Below	B. New Jersey Source Amounts	NJ-1040NR Filers
1. Partnership Income (loss)	-4,061.			
2. Net Guaranteed Payments				
3. Partner's 401(k) Contribution				
4. Distributive Share of Partnership Income (loss) (Line 1 plus Line 2 minus Line 3)	-4,061.	Line 20, Page 2		Line 22, Page 1
5. Pension		Line 19, Page 2		
6. Net Gain (loss) from Disposition of Assets as a Result of a Complete Liquidation		Line 18, Page 2		Line 18, Page 1

PART III Partner's Information		
1. Nonresident Partner's Share of NJ Tax	1.	Line 22a, Page 1 CBT-100 Line 14a, Page 1 CBT-100S Line 8, PART-100 Line 46, NJ-1040NR Line 22, NJ-1060C Line 31a, NJ-1041
2. Partner's HEZ Deduction	2.	
3. Partner's Sheltered Workshop Tax Credit	3.	

PART IV Supplemental Information (Attach Schedule)

THIS FORM MAY BE REPRODUCED

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New York State Department of Taxation and Finance
New York Partner's Schedule K-1
 Tax Law - Article 22 (Personal Income Tax)

2011

IT-204-IP

5

Final K-1
 Amended K-1

For calendar year 2011 or tax year beginning **08-08-2011** and ending **12-31-2011**

Partners: Before completing your income tax return, see Form IT-204-IP-1, Partner's Instructions for Form IT-204-IP (available at www.tax.ny.gov).

Partnership's information (see Instructions)
 Partnership's name (as shown on Form IT-204)

Partnership's EIN

MIDWAY TRIAD, LLC

- A Mark an **X** in the box if either applies to your entity
- Publicly traded partnership Portfolio investment partnership
- B Tax shelter registration number, if any
- C Business allocation percentage %

Partner's information (see Instructions)

Partner's identifying number

Partner's name

BLUE CHIP CAPITAL LLC

Partner's address

27 HIGH TECH BOULEVARD

City

State

ZIP code

THOMASVILLE

NC

27360

- D The partner is a (mark an **X** in the appropriate box)
- General partner or LLC member-manager Limited partner or other LLC member
- E What is the tax filing status of the partner? (mark an **X** in the appropriate box, if known.)
- Individual Estate/trust Partnership
- F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known
- G Did the partner sell its entire interest during the tax year? Yes No

		Beginning		Ending	
H Partner's share of profit, loss, and capital					
1) Profit	H1	1.1347	%	1.1347	%
2) Loss	H2	1.4641	%	1.4641	%
3) Capital	H3	1.4641	%	1.4641	%
I Partner's share of liabilities at the end of the year					
1) Nonrecourse	I1			1,315.	
2) Qualified nonrecourse financing	I2			135,488.	
3) Recourse	I3				
J Partner's capital account analysis					
1) Beginning capital account	J1				
2) Capital contributed during the year - cash	J2			50,000.	
3) Capital contributed during the year - property	J3				
4) Current year increase (decrease)	J4			-4,304.	
5) Withdrawals and distributions - cash	J5				
6) Withdrawals and distributions - property	J6				
7) Ending capital account	J7			45,696.	
8) Method of accounting (mark an X in the appropriate box)					
<input checked="" type="checkbox"/> Tax basis					
<input type="checkbox"/> GAAP					
<input type="checkbox"/> Book					
<input type="checkbox"/> Other (attach explanation)					

K Resident status (mark an **X** in all boxes that apply)

- | | | |
|---|---|---|
| <input type="checkbox"/> NYS full-year resident | <input type="checkbox"/> Yonkers full-year resident | <input type="checkbox"/> NYC full-year resident |
| <input type="checkbox"/> NYS part-year resident | <input type="checkbox"/> Yonkers part-year resident | <input type="checkbox"/> NYC part-year resident |
| <input checked="" type="checkbox"/> NYS nonresident | <input type="checkbox"/> Yonkers nonresident | |

L If the partner was included in a group return, enter the special NYS identification number, if known L

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M 1) Was Form IT-2658-E filed with the partnership?		M1	Yes	No
2) Was Form MTA-405-E filed with the partnership?		M2	Yes	No
N NYS estimated tax paid on behalf of partner (from Form IT-2658)		Date	Amount	
1) First installment	N1			
2) Second installment	N2			
3) Third installment	N3			
4) Fourth installment	N4			
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)				
O Estimated MCTMT paid on behalf of partner (from Form MTA-405)		Date	Amount	
1) First installment	O1			
2) Second installment	O2			
3) Third installment	O3			
4) Fourth installment	O4			
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)			O	

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1.	1.
2 Net rental real estate income (loss)	2. -4,065.	2.
3 Other net rental income (loss)	3.	3.
4 Guaranteed payments	4.	4.
5 Interest income	5. 4.	5.
6 Ordinary dividends	6.	6.
7 Royalties	7.	7.
8 Net short-term capital gain (loss)	8.	8.
9 Net long-term capital gain (loss)	9.	9.
10 Net section 1231 gain (loss)	10.	10.
11 Other income (loss) Identify:	11.	11.
12 Section 179 deduction	12.	12.
13 Other deductions Identify: SEE STATEMENT	13. 76.	13.
14 Tax preference items for minimum tax Identify:	14. 684.	14.
15 Net earnings (loss) from self-employment	15.	15.
16 Tax-exempt income and nondeductible expenses	16.	16.
17 Distributions - cash and marketable securities	17.	17.
18 Distributions - other property	18.	18.
19 Other items not included above that are required to be reported separately to partners Identify: SEE STATEMENT	19. 4.	19.

Partner's share of New York modifications (see instructions)

20 New York State additions	A - Total amount	B - New York State allocated amount
Number		
20a. E A-		
20b. E A-		
20c. E A-		
20d. E A-		
20e. E A-		
20f. E A-		
21 Total addition modifications (total of column A, lines 20a through 20f)		21.



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Partner's share of New York modifications *(continued)*

22 New York State subtractions		B - New York State allocated amount	
Number	A - Total amount		
22a.	E S-		
22b.	E S-		
22c.	E S-		
22d.	E S-		
22e.	E S-		
22f.	E S-		
23 Total subtraction modifications <i>(total of column A, lines 22a through 22f)</i>			23.

24 Additions to federal itemized deductions		25.	
Letter	Amount		
24a.			
24b.			
24c.			
24d.			
24e.			
24f.			
25 Total additions to federal itemized deductions <i>(add lines 24a through 24f)</i>			25.

26 Subtractions from federal itemized deductions		27.	
Letter	Amount		
26a.			
26b.			
26c.			
26d.			
26e.			
26f.			
27 Total subtractions from federal itemized deductions <i>(add lines 26a through 26f)</i>			27.
28 New York adjustments to tax preference items			28.

Partner's other information

29a.	Partner's share of New York source gross income	29a.	4.
29b.	MCTD allocation percentage <i>(see instructions)</i>	29b.	%

Partner's credit information

Part 1 - Pass-through credit bases and factors

Brownfield redevelopment tax credit <i>(Form IT-611 or IT-611.1)</i>			
	A - Form IT-611		B - Form IT-611.1
30	Site preparation credit component	30.	30.
31	Tangible property credit component	31.	31.
32	On-site groundwater remediation credit component	32.	32.



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Partner's credit information (continued)

EZ capital tax credit (Form IT-602)

- 33 Contributions of money to EZ community development projects 33.
- 34 Recapture of credit for investments in certified EZ businesses 34.
- 35 Recapture of credit for contributions of money to EZ community development projects 35.

QEZE tax reduction credit (Form IT-604)

- 36 QEZE employment increase factor 36.
- 37 QEZE zone allocation factor 37.
- 38 QEZE benefit period factor 38.

Excelsior jobs program tax credit (Form IT-607)

- 39 Excelsior jobs tax credit component 39.
- 40 Excelsior investment tax credit component 40.
- 41 Excelsior research and development tax credit component 41.
- 42 Excelsior real property tax credit component 42.

Farmers' school tax credit (Form IT-217)

- 43 Acres of qualified agricultural property 43.
- 44 Acres of qualified conservation property 44.
- 45 Eligible school district property taxes paid 45.
- 46 Acres of qualified agricultural property converted to nonqualified use 46.

Other pass-through credit bases and factors

Credit bases				Credit factors	
Code	Amount	Code	Factor	Code	Factor
47a.		47d.			
47b.		47e.			
47c.		47f.			
				47k.	
				47l.	
47g.		47i.			
47h.		47j.			

Part 2 - Pass-through credits, addbacks and recaptures

- 48 Long-term care insurance credit (Form IT-249) 48.
- 49 Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212) 49.
- 50 Research and development - investment credit (Form IT-212) 50.

51 Other pass-through credits

Code	Amount	Code	Amount
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

52 Addbacks of credits and recaptures

Code	Amount	Code	Amount
52a.		52d.	
52b.		52e.	
52c.		52f.	



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MIDWAY TRIAD, LLC



NY IT-204-IP

OTHER DEDUCTIONS

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
PROFESSIONAL FEES	76.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 13	76.	0.

NY IT-204-IP

OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
INVESTMENT INCOME	4.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	4.	0.

PARTNER NUMBER 5

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SDNY_GM_00032954

EFTA_00143567

EFTA01252658

2011 Partner's Share of
N.C. Income, Adjustments, and Credits
North Carolina Department of Revenue

For calendar year or fiscal year beginning 08 08 11 and ending 12 31 11

Partner's Identifying Number

[REDACTED]

Federal Employer ID Number

[REDACTED]

Partner's Name, Address, and ZIP Code

BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE NC 27360

Partnership's Name, Address, and ZIP Code

MIDWAY TRIAD LLC
270 LAFAYETTE STREET SUIT 409
NEW YORK NY 10012

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	-4061	
2. Additions to income (loss)	1324	Page 3, Line 38
a. Addition for bonus depreciation	0	Page 3, Line 40
b. Other additions to income (loss)		
3. Deductions from income (loss)	0	Page 3, Line 48
a. Deduction for bonus depreciation	76	Page 4, Line 52
b. Other deductions from income (loss) STMT		
4. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b. Share of other tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	0	Page 4, Line 54
7. Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 20c

MIDWAY TRIAD, LLC



NC SCH K-1 DEDUCTIONS FROM FEDERAL TAXABLE INCOME

DESCRIPTION	AMOUNT
PROFESSIONAL FEES	76
TOTAL TO SCHEDULE K-1, LINE 3B	76

PARTNER NUMBER 5

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Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning APRIL 21, 2011 ending DECEMBER 31, 2011

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code
MIDWAY-CAROLINAS LLC
C/O MIDWAY INVESTORS
270 LAFAYETTE STREET STE 409
NEW YORK, NY 10012

C IRS Center where partnership filed return
CINCINNATI, OH

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

F Partner's name, address, city, state, and ZIP code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE, NC 27360

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I What type of entity is this partner? PARTNERSHIP

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	1.3478261%	1.3478261%
Loss	1.7391304%	1.7391304%
Capital	1.7391304%	1.7391304%

K Partner's share of liabilities at year end:

Nonrecourse	\$ 4,320.
Qualified nonrecourse financing	\$ 78,414.
Recourse	\$ 0.

L Partner's capital account analysis:

Beginning capital account	\$
Capital contributed during the year	\$ 50,000.
Current year increase (decrease)	\$ -6,582.
Withdrawals & distributions	\$ 1,357.
Ending capital account	\$ 42,061.

Tax basis GAAP Section 704(b) book

M Did the partner contribute property with a built-in gain or loss?
 Yes No

If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	0.	15 Credits
2 Net rental real estate income (loss)	-6,349.	18 Foreign transactions
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest income	6.	
6a Ordinary dividends		17 Alternative min tax (AMT) items
6b Qualified dividends		A 782.
		F* 8.
7 Royalties		18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		19 Distributions
9c Unrecaptured sec 1250 gain		A 1,357.
10 Net section 1231 gain (loss)		20 Other information
		A 6.
		B 8.
11 Other income (loss)		
12 Section 179 deduction		
13 Other deductions		
L* 8.		
W* 87.		
14 Self-employment earnings (loss)		
A 0.		

*See attached statement for additional information.

For IRS Use Only

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SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE L

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
PORTFOLIO AMORTIZATION	SEE IRS SCH. K-1 INSTRUCTIONS	8.
TOTAL TO SCHEDULE K-1, BOX 13, CODE L		8.

SCHEDULE K-1 OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
PROFESSIONAL FEES		87.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		87.

SCHEDULE K-1 OTHER ALTERNATIVE MINIMUM TAX (AMT) ITEMS, BOX 17, CODE F

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
ADJUSTED CURRENT EARNINGS	SEE FORM 4626 ACE WORKSHEET INSTRUCTIONS	8.
TOTAL TO SCHEDULE K-1, BOX 17, CODE F		8.

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-6,349.	
INTEREST INCOME	6.	
SCHEDULE K-1 INCOME SUBTOTAL		-6,343.
PORTFOLIO DEDUCTIONS	-8.	
OTHER DEDUCTIONS	-87.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-95.
NET INCOME (LOSS) PER SCHEDULE K-1		-6,438.
FORETSDALE - PREPAID RENTS CY	-124.	

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MIDWAY-CAROLINAS LLC C/O MIDWAY INVESTOR

45-1814195

CHIMNEYS - PREPAID RENT - CY
FORESTDALE MEALS

-19.
-1.

OTHER INCREASES OR DECREASES SUBTOTAL

-144.

TOTAL TO SCHEDULE K-1, ITEM L

-6,582.

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PARTNER NUMBER 5
2011.03020 MIDWAY-CAROLINAS LLC C/O MI 21146_91

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This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

- 1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.

	Report on
Passive loss	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)
Nonpassive loss	Schedule E, line 28, column (h)
Nonpassive income	Schedule E, line 28, column (i)
2. Net rental real estate income (loss)	See the Partner's Instructions
3. Other net rental income (loss)	See the Partner's Instructions
Net income	Schedule E, line 28, column (g)
Net loss	See the Partner's Instructions
4. Guaranteed payments	Schedule E, line 28, column (j)
5. Interest income	Form 1040, line 8a
6a. Ordinary dividends	Form 1040, line 9a
6b. Qualified dividends	Form 1040, line 9b
7. Royalties	Schedule E, line 3b
8. Net short-term capital gain (loss)	Schedule D, line 5
9a. Net long-term capital gain (loss)	Schedule D, line 12
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c. Unrecaptured section 1250 gain	See the Partner's Instructions
10. Net section 1231 gain (loss)	See the Partner's Instructions
11. Other income (loss)	See the Partner's Instructions

Code	Report on
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions

- 12. Section 179 deduction

- 13. Other deductions

A Cash contributions (50%)	See the Partner's Instructions	
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Contributions (100%)		
H Investment interest expense		Form 4682, line 1
I Deductions - royalty income		Schedule E, line 19
J Section 512(b)(2) expenditures		See the Partner's Instructions
K Deductions - portfolio (2% floor)	Schedule A, line 23	
L Deductions - portfolio (other)	Schedule A, line 28	
M Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 20	
N Educational assistance benefits	See the Partner's Instructions	
O Dependent care benefits	Form 2441, line 12	
P Preproductive period expenses	See the Partner's Instructions	
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	
R Pensions and IRAs	See the Partner's Instructions	
S Reforestation expense deduction	See the Partner's Instructions	
T Domestic production activities information	See Form 8903 Instructions	
U Qualified production activities income	Form 8503, line 7b	
V Employer's Form W-2 wages	Form 8503, line 17	
W Other deductions	See the Partner's Instructions	

- 14. Self-employment earnings (loss)
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.

A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions

- 15. Credits

A Low-income housing credit (section 42(j)(5)) from pre-2006 buildings	See the Partner's Instructions	
B Low-income housing credit (other) from pre-2006 buildings		
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits		
G Other rental credits		
H Undistributed capital gains credit		Form 1040, line 7; check box a
I Alcohol and cellulose/biofuel fuels credit		See the Partner's Instructions

Code	Report on	
J Work opportunity credit	See the Partner's Instructions	
K Disabled access credit		
L Empowerment zone and renewal community employment credit		
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits	Form 1040, line 62	
18. Foreign transactions	See the Partner's Instructions	
A Name of country or U.S. possession	Form 1116, Part I	
B Gross income from all sources		
C Gross income sourced at partner level		
Foreign gross income sourced at partnership level	Form 1116, Part I	
D Passive category		
E General category		
F Other		
Deductions allocated and apportioned at partner level	Form 1116, Part I	
G Interest expense		
H Other		
Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I	
I Passive category		
J General category		
K Other	Form 1116, Part II	
Other information		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit	Form 1116, line 12	
O Foreign trading gross receipts	Form 8873	
P Extraterritorial income exclusion	Form 8873	
Q Other foreign transactions	See the Partner's Instructions	
17. Alternative minimum tax (AMT) items	See the Partner's Instructions and the Instructions for Form 6251	
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depreciation (other than oil & gas)		
D Oil, gas, & geothermal - gross income		
E Oil, gas, & geothermal - deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses	Form 1040, line 8b	
A Tax-exempt interest income		See the Partner's Instructions
B Other tax-exempt income		See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions	
19. Distributions	See the Partner's Instructions	
A Cash and marketable securities		
B Distribution subject to section 757		
C Other property		
20. Other information	See the Partner's Instructions	
A Investment income		Form 4682, line 4a
B Investment expenses		Form 4682, line 5
C Fuel tax credit information		Form 4138
D Qualified rehabilitation expenditures (other than rental real estate)		See the Partner's Instructions
E Basis of energy property		See the Partner's Instructions
F Recapture of low-income housing credit (section 42(j)(5))		Form 8611, line 2
G Recapture of low-income housing credit (other)		Form 8611, line 3
H Recapture of investment credit		See Form 4255
I Recapture of other credits		See the Partner's Instructions
J Look-back interest - completed long-term contracts		See Form 8697
K Look-back interest - income forecast method		See Form 8696
L Dispositions of property with section 179 deductions		See the Partner's Instructions
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 459(j)(3) information		
P Section 459A(e) information		
Q Section 1200(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depletion information - oil and gas		
U Amortization of reforestation costs		
V Unrelated business taxable income		
W Precontributions gain (loss)		
X Section 108(j) information		
Y Other information		

Schedule of Activities

For calendar year 2011, or tax year beginning APR 21, 2011, and ending DEC 31, 2011.

Name: **MIDWAY-CAROLINAS LLC**
 C/O MIDWAY INVESTORS I.D. Number: [REDACTED]
 For: **BLUE CHIP CAPITAL LLC**

Description of Activity	Activity Number	100% Disposed	Publicly Traded Partnership	
	1			FORESTDALE APARTMENTS LLC

	Activity - 1	Activity -	Activity -
Ordinary business income (loss)			
Net rental real estate income (loss)	-5,197.		
Other net rental income (loss)			
Interest income	5.		
Dividends - Ordinary dividends			
- Qualified dividends			
Royalties			
Net short-term capital gain (loss)			
Net long-term capital gain (loss)			
- Collectibles (28%) gain (loss)			
- Unrecaptured Section 1250 gain			
Net section 1231 gain (loss)			
Other portfolio income			
Section 1256 contracts and straddles			
Other income			
Section 179 deduction			
Charitable contributions			
Portfolio deductions			
Investment interest expense			
Section 59(e)(2) expenditures			
Other deductions			
Net earnings from self-employment			
Gross farming or fishing income			
Gross nonfarm income			
L.I.H. credit - Section 42(j)(5) partnerships			
- Other			
Qualified rehabilitation expenditures related to rental real estate			
Other rental credits			
Credits related to other rental activities			
Recapture of L.I.H. credit - Section 42(j)(5) partnerships			
- Other			
Other credits			
Post-1986 depreciation adjustment	368.		
Adjusted gain or loss			
Portion of adjusted gain/loss allocable to short-term gain/loss			
Portion of adjusted gain/loss allocable to long-term gain/loss			
Portion of adjusted gain/loss allocable to section 1231 gain/loss			
Depletion (other than oil and gas)			
Oil, gas and geothermal properties - gross income			
Oil, gas and geothermal properties - deductions			
Other AMT items			
Investment income	5.		
Investment expenses			

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2011.03020 MIDWAY-CAROLINAS LLC C/O MI 21146_91

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EFTA_00143575

EFTA01252666

For calendar year 2011 or tax year beginning **04-21-2011** and ending **12-31-2011**

Partners: Before completing your income tax return, see Form IT-204-IP-I, Partner's Instructions for Form IT-204-IP (available at www.tax.ny.gov).

Partnership's information (see instructions)
 Partnership's name (as shown on Form IT-204)

Partnership's EIN

MIDWAY-CAROLINAS LLC C/O MIDWAY INVESTOR

- A** Mark an **X** in the box if either applies to your entity
- | | |
|--|---|
| <input type="checkbox"/> Publicly traded partnership | <input type="checkbox"/> Portfolio investment partnership |
|--|---|
- B** Tax shelter registration number, if any **B**
- C** Business allocation percentage **C** %

Partner's information (see instructions)

Partner's name

Partner's identifying number

BLUE CHIP CAPITAL LLC

Partner's address

27 HIGH TECH BOULEVARD
 City

State ZIP code
NC 27360

THOMASVILLE

- D** The partner is a (mark an **X** in the appropriate box)
- | | |
|--|---|
| <input type="checkbox"/> General partner or LLC member-manager | <input checked="" type="checkbox"/> Limited partner or other LLC member |
|--|---|
- E** What is the tax filing status of the partner? (mark an **X** in the appropriate box, if known.)
- | | | |
|-------------------------------------|---------------------------------------|---|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Estate/trust | <input checked="" type="checkbox"/> Partnership |
|-------------------------------------|---------------------------------------|---|
- F** If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known
- G** Did the partner sell its entire interest during the tax year? **F** **G** Yes No **X**

H Partner's share of profit, loss, and capital

		Beginning		Ending	
1) Profit	H1	1.3478	%	1.3478	%
2) Loss	H2	1.7391	%	1.7391	%
3) Capital	H3	1.7391	%	1.7391	%

I Partner's share of liabilities at the end of the year

1) Nonrecourse	I1	4,320.
2) Qualified nonrecourse financing	I2	78,414.
3) Recourse	I3	

J Partner's capital account analysis

1) Beginning capital account	J1	
2) Capital contributed during the year - cash	J2	50,000.
3) Capital contributed during the year - property	J3	
4) Current year increase (decrease)	J4	-6,582.
5) Withdrawals and distributions - cash	J5	1,357.
6) Withdrawals and distributions - property	J6	
7) Ending capital account	J7	42,061.

8) Method of accounting (mark an **X** in the appropriate box)

<input checked="" type="checkbox"/> Tax basis	<input type="checkbox"/> GAAP	<input type="checkbox"/> Book	<input type="checkbox"/> Other (attach explanation)
---	-------------------------------	-------------------------------	---

- K** Resident status (mark an **X** in all boxes that apply)
- | | | |
|---|---|---|
| <input type="checkbox"/> NYS full-year resident | <input type="checkbox"/> Yonkers full-year resident | <input type="checkbox"/> NYC full-year resident |
| <input type="checkbox"/> NYS part-year resident | <input type="checkbox"/> Yonkers part-year resident | <input type="checkbox"/> NYC part-year resident |
| <input checked="" type="checkbox"/> NYS nonresident | <input type="checkbox"/> Yonkers nonresident | |

- L** If the partner was included in a group return, enter the special NYS identification number, if known **L**



M 1) Was Form IT-2658-E filed with the partnership?		M1	Yes	No
2) Was Form MTA-405-E filed with the partnership?		M2	Yes	No
N NYS estimated tax paid on behalf of partner (from Form IT-2658)		Date	Amount	
1) First installment	N1			
2) Second installment	N2			
3) Third installment	N3			
4) Fourth installment	N4			
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)				
O Estimated MCTMT paid on behalf of partner (from Form MTA-405)		Date	Amount	
1) First installment	O1			
2) Second installment	O2			
3) Third installment	O3			
4) Fourth installment	O4			
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)			O	

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1.	1.
2 Net rental real estate income (loss)	2. -6,349.	2.
3 Other net rental income (loss)	3.	3.
4 Guaranteed payments	4.	4.
5 Interest income	5. 6.	5.
6 Ordinary dividends	6.	6.
7 Royalties	7.	7.
8 Net short-term capital gain (loss)	8.	8.
9 Net long-term capital gain (loss)	9.	9.
10 Net section 1231 gain (loss)	10.	10.
11 Other income (loss) Identify:	11.	11.
12 Section 179 deduction	12.	12.
13 Other deductions Identify: SEE STATEMENT	13. 95.	13.
14 Tax preference items for minimum tax Identify:	14. 790.	14.
15 Net earnings (loss) from self-employment	15.	15.
16 Tax-exempt income and nondeductible expenses	16.	16.
17 Distributions - cash and marketable securities	17. 1,357.	17.
18 Distributions - other property	18.	18.
19 Other items not included above that are required to be reported separately to partners Identify: SEE STATEMENT	19. 14.	19.

Partner's share of New York modifications (see instructions)

20 New York State additions	A - Total amount	B - New York State allocated amount
Number		
20a. E A-		
20b. E A-		
20c. E A-		
20d. E A-		
20e. E A-		
20f. E A-		
21 Total addition modifications (total of column A, lines 20a through 20f)		21.



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Partner's share of New York modifications *(continued)*

22 New York State subtractions			
Number	A - Total amount	B - New York State allocated amount	
22a.	E S-		
22b.	E S-		
22c.	E S-		
22d.	E S-		
22e.	E S-		
22f.	E S-		
23 Total subtraction modifications <i>(total of column A, lines 22a through 22f)</i>			23.

24 Additions to federal itemized deductions			
Letter	Amount		
24a.			
24b.			
24c.			
24d.			
24e.			
24f.			
25 Total additions to federal itemized deductions <i>(add lines 24a through 24f)</i>			25.

26 Subtractions from federal itemized deductions			
Letter	Amount		
26a.			
26b.			
26c.			
26d.			
26e.			
26f.			
27 Total subtractions from federal itemized deductions <i>(add lines 26a through 26f)</i>			27.
28 New York adjustments to tax preference items			28.

Partner's other information

29a.	Partner's share of New York source gross income	29a.	6.
29b.	MCTD allocation percentage <i>(see instructions)</i>	29b.	%

Partner's credit information

Part 1 - Pass-through credit bases and factors

Brownfield redevelopment tax credit *(Form IT-611 or IT-611.1)*

	A - Form IT-611	B - Form IT-611.1
30 Site preparation credit component	30.	30.
31 Tangible property credit component	31.	31.
32 On-site groundwater remediation credit component	32.	32.



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Partner's credit information (continued)

EZ capital tax credit (Form IT-602)

- 33 Contributions of money to EZ community development projects 33.
- 34 Recapture of credit for investments in certified EZ businesses 34.
- 35 Recapture of credit for contributions of money to EZ community development projects 35.

QEZE tax reduction credit (Form IT-604)

- 36 QEZE employment increase factor 36.
- 37 QEZE zone allocation factor 37.
- 38 QEZE benefit period factor 38.

Excelsior jobs program tax credit (Form IT-607)

- 39 Excelsior jobs tax credit component 39.
- 40 Excelsior investment tax credit component 40.
- 41 Excelsior research and development tax credit component 41.
- 42 Excelsior real property tax credit component 42.

Farmers' school tax credit (Form IT-217)

- 43 Acres of qualified agricultural property 43.
- 44 Acres of qualified conservation property 44.
- 45 Eligible school district property taxes paid 45.
- 46 Acres of qualified agricultural property converted to nonqualified use 46.

Other pass-through credit bases and factors

Credit bases					
Code	Amount	Code	Amount		
47a.		47d.			
47b.		47e.			
47c.		47f.			
Credit factors					
Code	Factor	Code	Factor	Code	Factor
47g.		47i.		47k.	
47h.		47j.		47l.	

Part 2 - Pass-through credits, addbacks and recaptures

- 48 Long-term care insurance credit (Form IT-249) 48.
- 49 Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212) 49.
- 50 Research and development - investment credit (Form IT-212) 50.

51 Other pass-through credits

Code	Amount	Code	Amount
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

52 Addbacks of credits and recaptures

Code	Amount	Code	Amount
52a.		52d.	
52b.		52e.	
52c.		52f.	



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NY IT-204-IP OTHER DEDUCTIONS

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
DEDUCTIONS - PORTFOLIO (OTHER)	8.	0.
PROFESSIONAL FEES	87.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 13	95.	0.

NY IT-204-IP OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
INVESTMENT INCOME	6.	0.
INVESTMENT EXPENSES	8.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	14.	0.

PARTNER NUMBER 5

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2011 Partner's Share of
N.C. Income, Adjustments, and Credits

North Carolina Department of Revenue

11-10-11

For calendar year or fiscal year beginning **04 21 11** and ending **12 31 11**

Partner's Identifying Number

Federal Employer ID Number

Partner's Name, Address, and ZIP Code

Partnership's Name, Address, and ZIP Code

BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE NC 27360

MIDWAY-CAROLINAS LLC
CO MIDWAY INVESTORS
270 LAFAYETTE STREET STE 409
NEW YORK NY 10012

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	-6343	
2. Additions to income (loss)		
a. Addition for bonus depreciation	0	Page 3, Line 38
c. Other additions to income (loss)	0	Page 3, Line 40
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	0	Page 3, Line 48
b. Other deductions from income (loss) STMT	95	Page 4, Line 52
4. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b. Share of other tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	0	Page 4, Line 54
7. Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 20c

MIDWAY-CAROLINAS LLC C/O MIDWAY INVESTOR



NC SCH K-1 DEDUCTIONS FROM FEDERAL TAXABLE INCOME

DESCRIPTION	AMOUNT
PROFESSIONAL FEES	87
AMORTIZATION ORGANIZATION COSTS	8
TOTAL TO SCHEDULE K-1, LINE 3B	95

PARTNER NUMBER 5

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SDNY_GM_00032969

EFTA_00143582

EFTA01252673

STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE PARTNER'S SHARE OF SOUTH CAROLINA INCOME, DEDUCTIONS, CREDITS, ETC.

SC1065 K-1

(Rev. 5/27/11) 3515

For calendar year 2011 or tax year beginning 04/21/11 and ending 12/31/11

Partner's identifying number, Partner's name, address and ZIP code, Partnership's FEIN, Partnership's name, address and ZIP code

Check if applicable: (1) Final K-1 (2) Amended K-1 (3) Nonresident

Table with columns: Partner's Share of Current Year Income, Deductions, Credits, etc.; (A) Federal K-1 Amounts; (B) Plus or Minus SC Adjustments; (C) Amounts Not Allocated or Apportioned to SC; (D) Amounts Allocated or Apportioned to SC. Rows include Ordinary business income, Net rental real estate income, Interest income, Deductions, and Credits.

17521 09-11-11

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MIDWAY-CAROLINAS LLC C/O MIDWAY INVESTOR

SC SCHEDULE K-1 SCHEDULE K-1 ADJUSTMENTS

LINE NO.	DESCRIPTION	AMOUNT
LINE 2	ADJUSTMENT FOR BONUS DEPRECIATION	402.
TOTAL OF FORM SC1065, SCHEDULE K-1, COLUMN B		402.

SC SCHEDULE SC-K OTHER DEDUCTIONS

DESCRIPTION	COL A	COL B	COL C	COL D
OTHER DEDUCTIONS	95.	0.	0.	95.
COLUMN TOTAL	95.	0.	0.	95.

PARTNER NUMBER 5

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SDNY_GM_00032971

EFTA_00143584

EFTA01252675

CONFIDENTIAL

SDNY_GM_00032972

EFTA_00143585

EFTA01252676

Schedule K-1 (Form 1065)

2011

Final K-1 Amended K-1 CMB No. 1545-0099

Department of the Treasury Internal Revenue Service

For calendar year 2011, or tax year beginning MARCH 30, 2011 and ending DECEMBER 31, 2011

Partner's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Partnership
Part II Information About the Partner
A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
MIDWAY MOUNTAINEER, LLC
270 LAFAYETTE STREET, SUIT 409
NEW YORK, NY 10012
C IRS Center where partnership filed return
CINCINNATI, OH
D Check if this is a publicly traded partnership (PTP)
E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE, NC 27360
G General partner or LLC member-manager Limited partner or other LLC member
H Domestic partner Foreign partner
I What type of entity is this partner? PARTNERSHIP
J Partner's share of profit, loss, and capital:
K Partner's share of liabilities at year end:
L Partner's capital account analysis:
M Did the partner contribute property with a built-in gain or loss?

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items
1 Ordinary business income (loss) 0.
2 Net rental real estate income (loss) -4,853.
3 Other net rental income (loss)
4 Guaranteed payments
5 Interest income 7.
6a Ordinary dividends
6b Qualified dividends A -1,426.
7 Royalties
8 Net short-term capital gain (loss)
9a Net long-term capital gain (loss)
9b Collectibles (28%) gain (loss) A 2,500.
9c Unrecaptured sec 1250 gain
10 Net section 1231 gain (loss) A 7.
11 Other income (loss)
12 Section 179 deduction
13 Other deductions
14 Self-employment earnings (loss) A 0.
15 Credits
16 Foreign transactions
17 Alternative min tax (AMT) items -1,426.
18 Tax-exempt income and nondeductible expenses
19 Distributions A 2,500.
20 Other information 7.
*See attached statement for additional information.

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SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-4,853.	
INTEREST INCOME	7.	
SCHEDULE K-1 INCOME SUBTOTAL		-4,846.
NET INCOME (LOSS) PER SCHEDULE K-1		-4,846.
MEALS	-1.	
PREPAID RENTS CY	-659.	
STEP UP AMORTIZATION FROM PASS THROUGH	1,986.	
STEP UP DEPRECIATION FROM PASS THROUGH	4,670.	
OTHER INCREASES OR DECREASES SUBTOTAL		5,996.
TOTAL TO SCHEDULE K-1, ITEM L		1,150.

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This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
Passive loss	J Work opportunity credit	See the Partner's Instructions
Passive income	K Disabled access credit	
Nonpassive loss	L Empowerment zone and renewal community employment credit	
Nonpassive income	M Credit for increasing research activities	
	N Credit for employer social security and Medicare taxes	
	O Backup withholding	
2. Net rental real estate income (loss)	P Other credits	Form 1040, line 82
3. Other net rental income (loss)		See the Partner's Instructions
Net income	16. Foreign transactions	
Net loss	A Name of country or U.S. possession	Form 1116, Part I
4. Guaranteed payments	B Gross income from all sources	
5. Interest income	C Gross income sourced at partner level	
6a. Ordinary dividends	Foreign gross income sourced at partnership level	Form 1116, Part I
6b. Qualified dividends	D Passive category	
7. Royalties	E General category	
8. Net short-term capital gain (loss)	F Other	Form 1116, Part I
9a. Net long-term capital gain (loss)	Deductions allocated and apportioned at partner level	
9b. Collectibles (28%) gain (loss)	G Interest expense	
10. Unrecaptured section 1250 gain	H Other	Form 1116, Part I
10. Net section 1291 gain (loss)		Form 1116, Part I
11. Other income (loss)		
Code		
A Other portfolio income (loss)	Deductions allocated and apportioned at partnership level to foreign source income	Form 1116, Part I
B Involuntary conversions	I Passive category	
C Sec. 1256 contracts & straddles	J General category	
D Mining exploration costs recapture	K Other	Form 1116, Part I
E Cancellation of debt	Other information	
F Other income (loss)	L Total foreign taxes paid	
12. Section 179 deduction	M Total foreign taxes accrued	Form 1116, Part II
13. Other deductions	N Reduction in taxes available for credit	Form 1116, line 12
A Cash contributions (50%)	O Foreign trading gross receipts	Form 8873
B Cash contributions (30%)	P Extraterritorial income exclusion	Form 8873
C Noncash contributions (50%)	Q Other foreign transactions	See the Partner's Instructions
D Noncash contributions (30%)		
E Capital gain property in a 50% organization (30%)	17. Alternative minimum tax (AMT) items	
F Capital gain property (20%)	A Post-1986 depreciation adjustment	See the Partner's Instructions and the instructions for Form 6251
G Contributions (100%)	B Adjusted gain or loss	
H Investment interest expense	C Depletion (other than oil & gas)	
I Deductions - royalty income	D Oil, gas, & geothermal - gross income	
J Section 56(e)(2) expenditures	E Oil, gas, & geothermal - deductions	
K Deductions - portfolio (2% floor)	F Other AMT items	
L Deductions - portfolio (other)	18. Tax-exempt income and nondeductible expenses	
M Amounts paid for medical insurance	A Tax-exempt interest income	Form 1040, line 8b
N Educational assistance benefits	B Other tax-exempt income	See the Partner's Instructions
O Dependent care benefits	C Nondeductible expenses	See the Partner's Instructions
P Preproductive period expenses		
Q Commercial revitalization deduction from rental real estate activities	19. Distributions	
R Pensions and IRAs	A Cash and marketable securities	See the Partner's Instructions
S Reforestation expense deduction	B Distribution subject to section 737	
T Domestic production activities information	C Other property	
U Qualified production activities income	20. Other information	
V Employer's Form W-2 wages	A Investment income	Form 4952, line 4a
W Other deductions	B Investment expenses	Form 4952, line 5
	C Fuel tax credit information	Form 4136
	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
	E Basis of energy property	See the Partner's Instructions
	F Recapture of low-income housing credit (section 42(j)(5))	Form 8011, line 8
	G Recapture of low-income housing credit (other)	Form 8011, line 6
	H Recapture of investment credit	See Form 4255
	I Recapture of other credits	See the Partner's Instructions
	J Look-back interest - completed long-term contracts	See Form 8567
	K Look-back interest - income forecast method	See Form 8006
	L Dispositions of property with section 179 deductions	
	M Recapture of section 179 deduction	
	N Interest expense for corporate partners	
	O Section 453(j)(3) information	
	P Section 453A(c) information	
	Q Section 1260(b) information	
	R Interest allocable to production expenditures	See the Partner's Instructions
	S DCP nonqualified withdrawals	
	T Depletion information - oil and gas	
	U Amortization of reforestation costs	
	V Unrelated business taxable income	
	W Precontribution gain (loss)	
	X Section 108(j) information	
	Y Other information	
14. Self-employment earnings (loss)		
Note. If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	
B Gross farming or fishing income	See the Partner's Instructions	
C Gross non-farm income	See the Partner's Instructions	
16. Credits		
A Low-income housing credit (section 42(j)(5)) from pre-2006 buildings	See the Partner's Instructions	
B Low-income housing credit (other) from pre-2006 buildings		
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits	Form 1040, line 71; check box A	
G Other rental credits		
H Undistributed capital gains credit		
I Alcohol and cellulose/biofuel fuels credit		

New York State Department of Taxation and Finance
New York Partner's Schedule K-1
 Tax Law - Article 22 (Personal Income Tax)

2011

IT-204-IP

4

Final K-1
 Amended K-1

For calendar year 2011 or tax year beginning **03-30-2011** and ending **12-31-2011**

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at www.tax.ny.gov).

Partnership's information (see instructions)
 Partnership's name (as shown on Form IT-204)

Partnership's EIN

MIDWAY MOUNTAINEER, LLC

- A** Mark an **X** in the box if either applies to your entity
- Publicly traded partnership Portfolio investment partnership
- B** Tax shelter registration number, if any
- C** Business allocation percentage %

Partner's information (see instructions)

Partner's identifying number

Partner's name

BLUE CHIP CAPITAL LLC

Partner's address

27 HIGH TECH BOULEVARD

THOMASVILLE

State

NC

ZIP code

27360

- D** The partner is a (mark an **X** in the appropriate box) General partner or LLC member-manager Limited partner or other LLC member
- E** What is the tax filing status of the partner? (mark an **X** in the appropriate box, if known.) Individual Estate/trust Partnership
- F** If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known
- G** Did the partner sell its entire interest during the tax year? Yes No

		Beginning		Ending	
H	Partner's share of profit, loss, and capital				
	1) Profit	H1	2.3485 %	2.3485 %	
	2) Loss	H2	3.0303 %	3.0303 %	
	3) Capital	H3	3.0303 %	3.0303 %	
I	Partner's share of liabilities at the end of the year				
	1) Nonrecourse	I1		1,898.	
	2) Qualified nonrecourse financing	I2			
	3) Recourse	I3			
J	Partner's capital account analysis				
	1) Beginning capital account	J1			
	2) Capital contributed during the year - cash	J2		75,000.	
	3) Capital contributed during the year - property	J3			
	4) Current year increase (decrease)	J4		1,150.	
	5) Withdrawals and distributions - cash	J5		2,500.	
	6) Withdrawals and distributions - property	J6			
	7) Ending capital account	J7		73,650.	
	8) Method of accounting (mark an X in the appropriate box)				
	<input checked="" type="checkbox"/> Tax basis				
	<input type="checkbox"/> GAAP				
	<input type="checkbox"/> Book				
	<input type="checkbox"/> Other (attach explanation)				

- K** Resident status (mark an **X** in all boxes that apply)
- | | | |
|---|---|---|
| <input type="checkbox"/> NYS full-year resident | <input type="checkbox"/> Yonkers full-year resident | <input type="checkbox"/> NYC full-year resident |
| <input type="checkbox"/> NYS part-year resident | <input type="checkbox"/> Yonkers part-year resident | <input type="checkbox"/> NYC part-year resident |
| <input checked="" type="checkbox"/> NYS nonresident | <input type="checkbox"/> Yonkers nonresident | |
- L** If the partner was included in a group return, enter the special NYS identification number, if known



188051
12-06-11

Please file this original scannable form with the Tax Department.

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SDNY_GM_00032976

EFTA_00143589

EFTA01252680

M	1) Was Form IT-2658-E filed with the partnership?		M1	Yes	No
	2) Was Form MTA-405-E filed with the partnership?		M2	Yes	No
		Date		Amount	
N	NYS estimated tax paid on behalf of partner (from Form IT-2658)				
	1) First installment		N1		
	2) Second installment		N2		
	3) Third installment		N3		
	4) Fourth installment		N4		
	Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)			N	Amount
O	Estimated MCTMT paid on behalf of partner (from Form MTA-405)				
	1) First installment		O1		
	2) Second installment		O2		
	3) Third installment		O3		
	4) Fourth installment		O4		
	Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)			O	

Partner's share of income, deductions, etc.

	A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1	Ordinary business income (loss)	1.	1.
2	Net rental real estate income (loss)	2. -4,853.	2.
3	Other net rental income (loss)	3.	3.
4	Guaranteed payments	4.	4.
5	Interest income	5. 7.	5.
6	Ordinary dividends	6.	6.
7	Royalties	7.	7.
8	Net short-term capital gain (loss)	8.	8.
9	Net long-term capital gain (loss)	9.	9.
10	Net section 1231 gain (loss)	10.	10.
11	Other income (loss) Identify:	11.	11.
12	Section 179 deduction	12.	12.
13	Other deductions Identify:	13.	13.
14	Tax preference items for minimum tax Identify:	14. -1,426.	14.
15	Net earnings (loss) from self-employment	15.	15.
16	Tax-exempt income and nondeductible expenses	16.	16.
17	Distributions - cash and marketable securities	17. 2,500.	17.
18	Distributions - other property	18.	18.
19	Other items not included above that are required to be reported separately to partners Identify: SEE STATEMENT	19. 7.	19.

Partner's share of New York modifications (see instructions)

20	New York State additions	A - Total amount	B - New York State allocated amount
	Number		
20a.	E A-		
20b.	E A-		
20c.	E A-		
20d.	E A-		
20e.	E A-		
20f.	E A-		
21	Total addition modifications (total of column A, lines 20a through 20f)		21.



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Partner's share of New York modifications *(continued)*

22 New York State subtractions		B - New York State allocated amount	
Number	A - Total amount		
22a.	E S-		
22b.	E S-		
22c.	E S-		
22d.	E S-		
22e.	E S-		
22f.	E S-		
23 Total subtraction modifications <i>(total of column A, lines 22a through 22f)</i>			23.

24 Additions to federal itemized deductions			
Letter	Amount		
24a.			
24b.			
24c.			
24d.			
24e.			
24f.			
25 Total additions to federal itemized deductions <i>(add lines 24a through 24f)</i>			25.

26 Subtractions from federal itemized deductions			
Letter	Amount		
26a.			
26b.			
26c.			
26d.			
26e.			
26f.			
27 Total subtractions from federal itemized deductions <i>(add lines 26a through 26f)</i>			27.
28 New York adjustments to tax preference items			28.

Partner's other information

29a.	Partner's share of New York source gross income	29a.	
29b.	MCTD allocation percentage <i>(see instructions)</i>	29b.	%

Partner's credit information

Part 1 - Pass-through credit bases and factors

Brownfield redevelopment tax credit <i>(Form IT-611 or IT-611.1)</i>		A - Form IT-611	B - Form IT-611.1
30	Site preparation credit component	30.	30.
31	Tangible property credit component	31.	31.
32	On-site groundwater remediation credit component	32.	32.

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12-05-11

Please file this original scannable form with the Tax Department.



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EZ capital tax credit (Form IT-602)

33	Contributions of money to EZ community development projects	33.
34	Recapture of credit for investments in certified EZ businesses	34.
35	Recapture of credit for contributions of money to EZ community development projects	35.

QEZE tax reduction credit (Form IT-604)

36	QEZE employment increase factor	36.
37	QEZE zone allocation factor	37.
38	QEZE benefit period factor	38.

Excelsior jobs program tax credit (Form IT-607)

39	Excelsior jobs tax credit component	39.
40	Excelsior investment tax credit component	40.
41	Excelsior research and development tax credit component	41.
42	Excelsior real property tax credit component	42.

Farmers' school tax credit (Form IT-217)

43	Acres of qualified agricultural property	43.
44	Acres of qualified conservation property	44.
45	Eligible school district property taxes paid	45.
46	Acres of qualified agricultural property converted to nonqualified use	46.

Other pass-through credit bases and factors

Credit bases		Code		Amount	
Code	Amount				
47a.		47d.			
47b.		47e.			
47c.		47f.			

Credit factors		Code		Factor	
Code	Factor				
47g.		47i.		47k.	
47h.		47j.		47l.	

Part 2 - Pass-through credits, addbacks and recaptures

48	Long-term care insurance credit (Form IT-249)	48.
49	Investment credit (including employment incentive credit and historic barn rehabilitation credit; Form IT-212)	49.
50	Research and development - investment credit (Form IT-212)	50.

51 Other pass-through credits

Code		Amount	
Code	Amount		
51a.		51e.	
51b.		51f.	
51c.		51g.	
51d.		51h.	

52 Addbacks of credits and recaptures

Code		Amount	
Code	Amount		
52a.		52d.	
52b.		52e.	
52c.		52f.	



MIDWAY MOUNTAINEER, LLC



NY IT-204-IP OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
INVESTMENT INCOME	7.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	7.	0.

PARTNER NUMBER 4

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EFTA01252684

2011 Partner's Share of
N.C. Income, Adjustments, and Credits
North Carolina Department of Revenue

11-10-11

For calendar year or fiscal year beginning 03 30 11 and ending 12 31 11

Partner's Identifying Number

Federal Employer ID Number

Partner's Name, Address, and ZIP Code

Partnership's Name, Address, and ZIP Code

BLUE CHIP CAPITAL LLC
27 HIGH TECH BOULEVARD
THOMASVILLE NC 27360

MIDWAY MOUNTAINEER LLC
270 LAFAYETTE STREET SUIT 409
NEW YORK NY 10012

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners	-4846	
1. Share of partnership income (loss)		
2. Additions to income (loss)	484	Page 3, Line 38
a. Addition for bonus depreciation	0	Page 3, Line 40
b. Other additions to income (loss)		
3. Deductions from income (loss)	0	Page 3, Line 48
a. Deduction for bonus depreciation	0	Page 4, Line 52
b. Other deductions from income (loss)		
4. a. Share of Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance	0	Form D-400TC
b. Share of other tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 19
Nonresidents Only	0	Page 4, Line 54
6. Nonresident's share of N.C. taxable income (loss)		
7. Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 20c