IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:	)	
GRIGSBY, MICHAEL H.	)	
GRIGSBY, KATHY	)	CASE NO. 01-30215 DRS
	)	(CHAPTER 7)
	)	
DEBTORS.	)	

TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION,
AND REPORT OF PROPOSED DISTRIBUTION

JOYCE W. LINDAUER, Trustee of the estate of the above-named Debtor, certifies to the Court and United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court. The trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

Therefore, the trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

Date: 4/28/03

Joyce W. Lindauer, Trustee

****

REVIEWED BY THE UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

Date: 5-13-03

UNITED STATES TRUSTEE

By:

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:	)	
GRIGSBY, MICHAEL H.	)	
GRIGSBY, KATHY	)	CASE NO. 01-30215 DRS
	)	(CHAPTER 7)
	)	
DEBTORS.	)	

TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.

2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. § 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. § 554(c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

6. The Trustee requests approval of this Final Report.

7. The Trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all monies in accordance with the Trustee's Report of Final Distribution and Account and certification by the U.S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 4/28/03

Joyce W. Lindauer, Trustee
12900 Preston Road, Suite #1050
Dallas, Texas 75230
(972) 503-4033

SCHEDULE A-1

FINAL ACCOUNT AS OF:

A.	RECEIPTS		(a) $10,037.44
B.	DISBURSEMENTS		
	(1)	Secured Creditors	$ 0.00
	(2)	Administrative Expenses	$ 0.00
	(3)	Priority Creditors	$ 0.00
	(4)	Other	$ 0.00
	TOTAL DISBURSEMENTS:		$ 0.00
C.	CURRENT BALANCE:		$10,037.44

(a) Funds paid to Trustee directly from Buyer.
Trustee paid closing costs out of own funds.

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE: **LINDAUER**

COMMENTS:

CASE NAME: GRIGSBY, MICHAEL/KATHY

CASE NUMBER: 01-30215

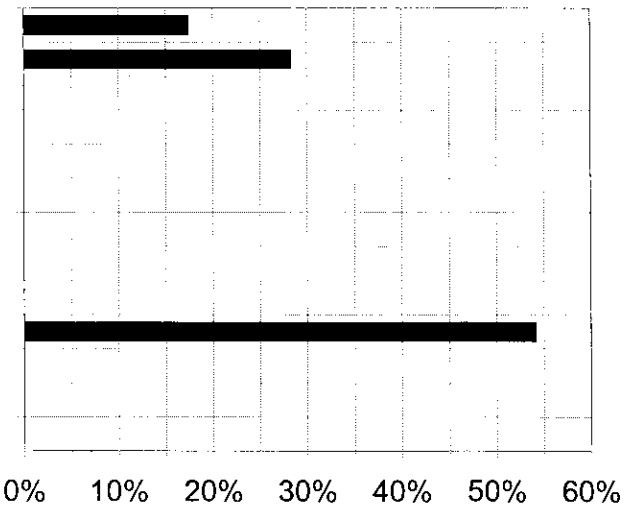
DATE UST APPROVED: 05-13-03

ESTATE INCOME:

TOTAL RECEIPTS:	$10,037.44	100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION	1,753.74	17.47%
TRUSTEE'S EXPENSES	2,843.62	28.33%
FIRM'S PROFESSIONAL FEES	0.00	0.00%
FIRM'S PROFESSIONAL EXPENSES	0.00	0.00%
OTHER ATTORNEY FEES	0.00	0.00%
OTHER PROFESSIONAL FEES	0.00	0.00%
COURT COSTS	0.00	0.00%
ESTATE EXPENSES(TAXES, ETC)	0.00	0.00%
PRIOR CHAPTER COSTS	0.00	0.00%
SECURED CLAIMS PAID	5,440.08	54.20%
PRIORITY CLAIMS PAID	0.00	0.00%
UNSECURED CLAIMS PAID	0.00	0.00%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%



UNSECURED CLAIMS ALLOWED	UNSECURED CLAIMS PAID	PERCENT RECOVERED FOR UNSECURED
38,590.89	0.00	0.00%

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 01-30215 DRS
Case Name: GRIGSBY, MICHAEL H.
GRIGSBY, KATHY
Period Ending: 03/03/03

Trustee: (631680) JOYCE LINDAUER
Filed (f) or Converted (c): 01/22/01 (f)
§341(a) Meeting Date: 03/09/01
Claims Bar Date: 06/18/01

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=§554(a) abandon. DA=§554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	1025 & 1035 Conner, Paris, Texas (Rent Houses)	15,000.00	0.00		0.00	FA
2	1244 SE 6th, Paris, Texas (Business Warehouse)	7,500.00	7,500.00		10,000.00	FA
3	304 NE 25th, Paris, Texas	25,730.00	0.00		0.00	FA
4	Chcking, 1st Fed/Pers. $200-Lamar Natl. Jt. $200	400.00	0.00		0.00	FA
5	1st Federal-CD held as Collateral for Notes	5,000.00	0.00		0.00	FA
6	Household Goods/Furnishings (See Attached List)	2,400.00	0.00		0.00	FA
7	Books, $100., Pictures $100., CD's-$300.	500.00	0.00		0.00	FA
8	Clothing	800.00	0.00		0.00	FA
9	Bracelet-$1,000.; Ring-$1,000.; Watch-$100.	2,100.00	0.00		0.00	FA
10	Rings, Misc Jewelry	2,000.00	0.00		0.00	FA
11	Musical Equipment Used in Youth/Music Mininstry	3,750.00	0.00		0.00	FA
12	Sports Equipment	300.00	0.00		0.00	FA
13	Staley Tile & Marble, Inc.	0.00	0.00	DA	0.00	FA
14	Blue Ribbon Receivables $50,000 Uncollectible	0.00	0.00	DA	0.00	FA
15	Songs	0.00	0.00		0.00	FA
16	1968 Plymouth- Son's	1,000.00	0.00		0.00	FA
17	1995 Aerostar - $4,000	4,000.00	0.00		0.00	FA
18	1995 Ford F350	8,000.00	0.00		0.00	FA

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Individual Estate Property Record and Report
Asset Cases

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GRIGSBY, KATHY
Period Ending: 03/03/03

Trustee: (631680) JOYCE LINDAUER
Filed (f) or Converted (c): 01/22/01 (f)
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19	2 Work Trailers	1,000.00	0.00		0.00	FA
20	2000 Monte Carlo - $13,500.	13,500.00	0.00		0.00	FA
21	Camper	9,000.00	0.00		0.00	FA
22	Work Vans (2)	1,000.00	0.00		0.00	FA
23	Desks, Chairs, Supplies, Office Equipment	1,000.00	1,000.00	DA	0.00	FA
24	Building Tools Used in Mission Work	2,000.00	0.00		0.00	FA
25	Contract Deed/House at Route 1, Pattonville	6,500.00	0.00		0.00	FA
Int	INTEREST (u)	Unknown	N/A		37.44	Unknown
26	**Assets** **Totals** (Excluding unknown values)	**$112,480.00**	**$8,500.00**		**$10,037.44**	**$0.00**

Major Activities Affecting Case Closing:

Working on Sale of Business Warehouse. Very difficult property to sell. Still trying. May have to abandon. Abandoned then will close as NDR

Initial Projected Date Of Final Report (TFR): August 31, 2001 **Current Projected Date Of Final Report (TFR):** June 30, 2002

Form 2

Cash Receipts And Disbursements Record

Case Number: 01-30215 DRS
Case Name: GRIGSBY, MICHAEL H.
GRIGSBY, KATHY
Taxpayer ID #: 13-7331093
Period Ending: 03/03/03

Trustee: JOYCE LINDAUER (631680)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8349400-65 - Money Market Account
Blanket Bond: $300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Money Market Account Balance
07/11/02	{2}	Gene Rader	Bid for Property on 1244 SE 6th, Paris Texas	1110-000	10,000.00		10,000.00
07/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	1270-000	3.73		10,003.73
08/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	6.37		10,010.10
09/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	6.17		10,016.27
10/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	6.38		10,022.65
11/29/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	4.16		10,026.81
12/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	3.66		10,030.47
01/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	3.66		10,034.13
02/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	3.31		10,037.44
03/03/03	Int	JPMORGAN CHASE BANK	Transfer Balance From MMA to DDA	1270-000	0.00		10,037.44
03/03/03		To Account #312834940066	Transfer Balance From MMA to DDA	9999-000		10,037.44	0.00
			ACCOUNT TOTALS		**10,037.44**	**10,037.44**	**$0.00**
			Less: Bank Transfers		0.00	10,037.44	
			Subtotal		**10,037.44**	**0.00**	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		**$10,037.44**	**$0.00**	

{} Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

Case Number: 01-30215 DRS
Case Name: GRIGSBY, MICHAEL H.
GRIGSBY, KATHY
Taxpayer ID #: 13-7331093
Period Ending: 03/03/03

Trustee: JOYCE LINDAUER (631680)
Bank Name: JPMORGAN CHASE BANK
Account: 312-8349400-66 - Checking Account
Blanket Bond: $300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts $	6 Disbursements $	7 Checking Account Balance
03/03/03		From Account #312834940065	Transfer Balance From MMA to DDA	9999-000	10,037.44		10,037.44
			ACCOUNT TOTALS		**10,037.44**	**0.00**	**$10,037.44**
			Less: Bank Transfers		10,037.44	0.00	
			Subtotal		**0.00**	**0.00**	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		**$0.00**	**$0.00**	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 312-8349400-65	**10,037.44**	**0.00**	**0.00**
Checking # 312-8349400-66	**0.00**	**0.00**	**10,037.44**
	$10,037.44	**$0.00**	**$10,037.44**

{} Asset reference(s)

SCHEDULE B

APPLICATION FOR COMPENSATION

COMPUTATION OF COMMISSIONS (cases filed after 10/22/95)

Total Receipts	10,037.44	25% of First $5,000	$1,250.00
Less	(5,000.00)		
Balance	5,037.44	10% of next $45,000	503.74
Less	(45,000.00)		
Balance	0.00	5% of next $950,000	0.00
Less	(950,000.00)		
Balance	0.00	3% of Remaining Balance	0.00

TOTAL COMMISSIONS	$1,753.74

UNREIMBURSED EXPENSES

Recording Fees	$ 0.00
Premium on Trustee's Bond	0.00
Copy Costs (See Exhibit "A")	35.00
Postage Costs (See Exhibit "A")	48.85
Paralegal Time (See Exhibit "A")	340.00
Closing Costs Paid By Trustee	2,419.77
TOTAL UNREIMBURSED EXPENSES:	$2,843.62

EXHIBIT "A"

TRUSTEE EXPENSES

Paralegal, Copies, Postage:	**# Copies**	**Postage**
Trustee's Application to Sell Property of the Estate	140	$14.95
Final Report	240	$18.95
Distribution Checks	20	14.95
Trustee's Closing Costs of Sale		$2,419.77

TOTALS:	
Paralegal Time = 6.8 hours @ $ 50.00/hour	$340.00
Copies = 140 @ $ .25/page	35.00
Postage	48.85
Trustee's Closing Costs	2,419.77

PARALEGAL TIME

Date	Description of Services	Total Hours
04/18/02	Draft Intent to Abandon	.5
05/06/02	Draft Withdrawal of Abandonment	.5
05/16/02	Respond to IRS Inquiry	.3
05/11/02	Preparation of Trustee's Application to Sell Property of Estate	1.5
03/03/03	Draft Final Report	2.5
04/28/03	Revise Final Report	.5
	Preparation of Supplemental Final Report	1.0
	Total Hours:	6.8

SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
(a) 11 U.S.C. Sec. 507(a)(1) Court Costs and Fees	$ 0.00	$ 0.00	$ 0.00	$ 0.00
(b) 11 U.S.C. Sec. 503(b)(1)(A) Preservation of Estate				
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estates share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Other (itemize)	0.00	0.00	0.00	0.00
(c) 11 U.S.C. Sec. 503(b)(2) Post-Petition taxes and related penalties	0.00	0.00	0.00	0.00
(d) 11 U.S.C. Sec. 503(b)(2) Compensation and Reimbursement				
A. Compensation of Trustee	1753.74	1753.74	0.00	1753.74
B. Expenses of Trustee	2843.62	2843.62	0.00	2843.62
C. Expenses of Auctioneer			0.00	
(e) Court Special Charges (Excess Notices)	0.00	0.00	0.00	0.00
(f) U.S. Trustee fees	0.00	0.00	0.00	0.00
(g) Other (itemize)	0.00	0.00	0.00	0.00
Totals:	$ 4597.36	$ 4597.36	$ 0.00	$ 4597.36

SCHEDULE D

SECURED CLAIMS

Claim No.	Secured Claim (Creditor Name)	Amount Claimed	Amount Allowed	Previously Paid	Due
5	Staley (a)	15,000.00	0.00	0.00	0.00
7	Paris Lumber	39,797.89	39,797.89	0.00	39,797.89
14	Lamar CAD (a)	3,671.74	0.00	0.00	0.00

(a) Homestead Property

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES
IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Due
1. For Credit Extended Section 364(e)(1)					
2. Claims for failure of adequate protection Section 307(a)(b)					
3. "Gap Claims" Section 507(a)(2)					
4. Wages, etc. Section 507(a)(3)					
5. Contributions to Benefit Plans Section 507(a)(4)					
6. Consumer Deposits Section 507(a)(6)					
7. Taxes Section 507(a)(7)	13 IRS 15 TWC	122,493.57 212.37	122,493.57 212.37	0.00 0.00	0.00 0.00
TOTAL:		122,705.94	122,705.94	0.00	$0.00

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
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IN RE:	)	
GRIGSBY, MICHAEL H.	)	
GRIGSBY, KATHY	)	CASE NO. 01-30215 DRS
	)	(CHAPTER 7)
DEBTORS.	)	

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distribution.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution upon certification by the U.S. Trustee unless written objection thereto is filed and served on the trustee and on the U.S. Trustee.

(a)	Balance on Hand	10,037.44
(b)	Administrative Expenses to be paid	4,597.36
(c)	Priority Claims to be paid	0.00
(d)	Secured Claims to be paid	5,440.08
(e)	Unsecured Claims to be paid	0.00
(f)	Miscellaneous distributions to be paid	0.00
(g)	Total Distributions to be made	$10,037.44
(h)	Zero Balance	$ 0.00

Dated: 4/28/03

Joyce W. Lindauer, Trustee
12900 Preston Road, Suite 1050
Dallas, Texas 75230
(972) 503-4033

Claims Proposed Distribution
Trustee: Joyce W. Lindauer

Case: 01-30215
Case Balance: $10,037.44 Total Proposed Payment: $10,037.44 Remaining Balance: $10,037.44

Claim No.	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Joyce W. Lindauer Exp - Trustee (Ch 7)	Admin Ch 7	$ 2,843.62	$ 2,843.62	$0.00	$ 2,843.62	$ 2,843.62	$ 7,193.82
	Clerk, U.S. Bankruptcy Court	Admin Ch 7	$ 0.00	$ 0.00	$0.00	$ 0.00	$ 0.00	$ 7,193.82
	Joyce W. Lindauer Fees - Trustee (Ch 7)	Admin Ch 7	$ 1,753.74	$ 1,753.74	$0.00	$ 1,753.74	$ 1,753.74	$ 5,440.08
	Fees - Trustee's Atty (Ch 7)	Admin Ch 7	$ 0.00	$ 0.00	$0.00	$ 0.00	$ 0.00	$ 5,440.08
1	Carpet World	Unsecured	$ 196.10	$ 196.10	$0.00	$ 196.10	$ 0.00	$ 5,440.08
2	Farris Glass	Unsecured	$ 926.20	$ 926.20	$0.00	$ 926.20	$ 0.00	$ 5,440.08
3	Gene the Jewler	Unsecured	$ 1,764.86	$ 1,764.86	$0.00	$ 1,764.86	$ 0.00	$ 5,440.08
4	Sears	Unsecured	$ 5,457.71	$ 5,457.71	$0.00	$ 5,457.71	$ 0.00	$ 5,440.08
5	Staley	Secured	$ 15,000.00	$ 0.00	$0.00	$ 0.00	$ 0.00	$ 5,440.08
6	Pediatric Surgical Association	Unsecured	$ 155.00	$ 155.00	$0.00	$ 155.00	$ 0.00	$ 5,440.08
7	Paris Lumber & Building Center, Inc.	Secured	$ 39,797.89	$ 39,797.89	$0.00	$ 39,797.89	$ 5,440.08	$ 0.00
8	Rocky Stone Estate	Unsecured	$ 3,300.00	$ 3,300.00	$0.00	$ 3,300.00	$ 0.00	$ 0.00
9	The Belk Center, Inc	Unsecured	$ 1,215.83	$ 1,215.83	$0.00	$ 1,215.83	$ 0.00	$ 0.00
10	Providian National Bank	Unsecured	$ 5,932.70	$ 5,932.70	$0.00	$ 5,932.70	$ 0.00	$ 0.00
11	Technique Automotive	Unsecured	$ 632.82	$ 632.82	$0.00	$ 632.82	$ 0.00	$ 0.00
12	Red River Valley Radiology	Unsecured	$ 574.00	$ 574.00	$0.00	$ 574.00	$ 0.00	$ 0.00
13	Internal Revenue Service	Unsecured	$ 18,435.67	$ 18,435.67	$0.00	$ 18,435.67	$ 0.00	$ 0.00

13	Internal Revenue Service	Priority	$ 122,493.57	$122,493.57	$0.00	$122,493.57	$ 0.00	$ 0.00
14	Lamar CAD	Secured	$ 3,671.74	$ 0.00	$0.00	$ 0.00	$ 0.00	$ 0.00
15	Texas Workforce Commission	Priority	$ 212.37	$ 212.37	$0.00	$ 212.37	$ 0.00	$ 0.00
Total for Case No. 01-30215			$ 224,363.82	$205,692.08	$0.00	$205,692.08	$10,037.44	$ 0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Balance
Total Administrative Claims:	4,597.36	4,597.36	0.00	4,597.36
Total Priority Claims:	122,705.94	122,705.94	0.00	122,705.94
Total Secured Claims:	58,469.63	39,797.89	0.00	39,797.89
Total Unsecured Claims:	38,590.89	38,590.89	0.00	38,590.89