

C-4-03 9:40

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
2003 APR -2 PM 3:56
CLERK, U.S. BANKRUPTCY COURT
BY [Signature] DEPUTY

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

IN RE:

VAUGHN, LARRY & CAROLYN

DEBTOR

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§
§
§
§
§

**CASE NO. 01-61477-P
CHAPTER 7**

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA PAYNE, trustee of the estate of the above-named Debtors, certifies to the Court and the 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 claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court.

Therefore, the trustee requests that the Final Report and Proposed Distribution be accepted.

Date: 3/3/03

[Signature]
Linda Payne, Trustee

+++++

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report and Proposed Distribution.

William T. Neary
United States Trustee
Eastern District of Texas

Dated: 3-27-03

[Signature]
By:

[Signature]

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report 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: 3/3/03



Linda Payne, Trustee
100 North Main Street
Paris, TX 75460-4171
903 784 4393

SCHEDULE A-1

Case Name: LARRY VAUGHN

Case Number: 01-61477-P

A: Receipts ----- \$ 37,529.37

B. Disbursements

- 1. Secured Creditors----- 0
- 2. Administrative----- 9,753.42
- 3. Priority-----
- 4. Other (Exempt Funds paid to Debtor)-----
- Total disbursements----- \$ 9,753.42

C. Current Balance ----- \$27,775.95

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE: PAYNE

COMMENTS:

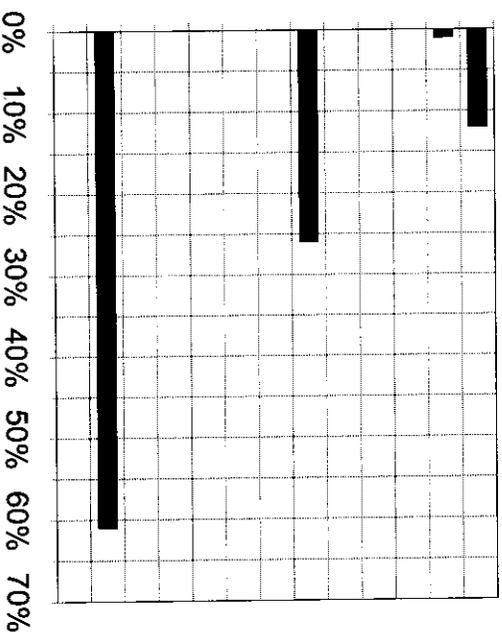
CASE NAME: VAUGHN, LARRY/CAROLYN

CASE NUMBER: 01-61477

DATE UST APPROVED: 03-27-03

ESTATE INCOME: **TOTAL RECEIPTS: \$37,529.37 100.00%**

ESTATE EXPENSES:		
TRUSTEE'S COMMISSION	4,502.94	12.00%
TRUSTEE'S EXPENSES	375.15	1.00%
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	9,753.42	25.99%
COURT COSTS	0.00	0.00%
ESTATE EXPENSES(TAXES, ETC)	0.00	0.00%
PRIOR CHAPTER COSTS	0.00	0.00%
SECURED CLAIMS PAID	0.00	0.00%
PRIORITY CLAIMS PAID	0.00	0.00%
UNSECURED CLAIMS PAID	22,897.86	61.01%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%



UNSECURED CLAIMS ALLOWED

110,932.40

UNSECURED CLAIMS PAID

22,897.86

PERCENT RECOVERED FOR UNSECURED

20.64%

Individual Estate Property Record and Report
Asset Cases

Case Number: 01-61477 BP
Case Name: VAUGHN, LARRY G.
VAUGHN, CAROLYN L.
Period Ending: 03/02/03

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 06/19/01 (f)
\$341(a) Meeting Date: 07/12/01
Claims Bar Date: 10/15/01

Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned CA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	4109 Sagemont, Tyler - Homestead	125,000.00	0.00	DA	0.00	FA
2	Cash and checking accounts. See # 28	489.21	489.21	DA	489.21	FA
3	Household Goods	6,425.00	0.00	DA	0.00	FA
4	Stamp Collection	375.00	0.00	DA	0.00	FA
5	Clothing and jewelry	3,325.00	0.00	DA	0.00	FA
6	Arts and Crafts supplies No value to estate.	475.00	0.00	DA	0.00	FA
7	Two pistols	275.00	275.00		80.00	FA
8	Two rifles	400.00	0.00	DA	0.00	FA
9	Shotgun	150.00	150.00		50.00	FA
10	Camera	550.00	550.00		15.00	FA
11	12 guage shotgun	35.00	35.00		50.00	FA
12	12 guage pump shotgun	100.00	100.00		50.00	FA
13	Marlin 22 rifle	35.00	35.00		65.00	FA
14	Electric trains Liquidator did not pick up - no value	200.00	200.00	DA	0.00	FA
15	Military Retirement \$721.04 a month.	721.04	0.00	DA	0.00	FA

Individual Estate Property Record and Report
Asset Cases

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 VAUGHN, CAROLYN L.
 Period Ending: 03/02/03

Trustee: (631540) LINDA S. PAYNE
 Filed (f) or Converted (c): 06/19/01 (f)
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 Claims Bar Date: 10/15/01

Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	2	3	4	5	6	
16	Vaughn General Agency Selling all the assets under office equipment.	0.00	0.00	DA	0.00	FA
17	U. S. Savings Bond	50.00	50.00		50.00	FA
18	Accounts receivable	546.50	546.50		546.50	FA
19	Life insurance	8,231.00	0.00	DA	0.00	FA
20	Premium liquidation Investigating. Hired attorney to pursue.	50,000.00	10,000.00		11,253.93	FA
21	2001 Ford Escape	18,000.00	0.00	DA	0.00	FA
22	2000 Ford Focus	9,300.00	0.00	DA	0.00	FA
23	8 HP Mercury Motor Liquidator did not pick up - no value	300.00	300.00		0.00	FA
24	Utility Trailer Liquidator did not pick up - no value	200.00	200.00	DA	0.00	FA
25	Office Equipment and furniture	5,000.00	2,000.00		17,413.41	FA
26	Poddle	15.00	0.00	DA	0.00	FA
27	Refunds (u)	0.00	1,479.75		1,664.34	FA
28	Unlisted bank account (u)	0.00	5,650.00		5,650.00	FA
29	Int INTEREST (u)	Unknown	N/A		151.98	Unknown
Assets Totals (Excluding unknown values)		\$230,197.75	\$22,060.46		\$37,529.37	\$0.00

Form 1

**Individual Estate Property Record and Report
Asset Cases**

Case Number: 01-61477 BP
Case Name: VAUGHN, LARRY G.
 VAUGHN, CAROLYN L.
Period Ending: 03/02/03

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 06/19/01 (f)
\$341(a) Meeting Date: 07/12/01
Claims Bar Date: 10/15/01

Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1		2	3	4	5	6

Major Activities Affecting Case Closing:
Initial Projected Date Of Final Report (TFR): June 1, 2003

Current Projected Date Of Final Report (TFR): June 1, 2003

Form 2

Cash Receipts And Disbursements Record

Case Number: 01-61477 BP
 Case Name: VAUGHN, LARRY G.
 VAUGHN, CAROLYN L.
 Taxpayer ID #: 13-7309202
 Period Ending: 02/11/03

Trustee: LINDA S. PAYNE (631540)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-8580805-65 - 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	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/29/01	{27}	Premium Funding Associates	Refund on Insurance	1,009.12		1,009.12
11/29/01	{27}	Banc One Leasing		470.63		1,479.75
12/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.0500%	1.23		1,480.98
01/31/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.9500%	1.25		1,482.23
02/28/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.8500%	1.02		1,483.25
03/29/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.8500%	1.07		1,484.32
04/30/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.8500%	1.04		1,485.36
05/09/02		Bill Watson Auction Service	Auction proceeds	35,587.64		37,073.00
	{27}			184.59		37,073.00
	{28}			5,650.00		37,073.00
	{18}			546.50		37,073.00
	{2}			489.21		37,073.00
	{17}			50.00		37,073.00
	{20}			11,253.93		37,073.00
	{25}			17,413.41		37,073.00
05/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	15.91		37,088.91
06/24/02	1001	Bill Watson Auction Service	Court approved Auctioneer Fees		3,558.76	33,530.15
06/24/02	1002	Bill Watson Auction Service	Court approved auctioneer expenses		6,194.66	27,335.49
06/28/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	24.39		27,359.88
07/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	19.02		27,378.90
08/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	17.45		27,396.35
09/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	16.89		27,413.24
10/01/02		Bill Watson Auction Service	Final auction proceeds	310.00		27,723.24
	{10}			15.00		27,723.24
	{11}			50.00		27,723.24

Subtotals : \$37,476.66

\$9,753.42

{ Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

Case Number: 01-61477 BP
 Case Name: VAUGHN, LARRY G.
 VAUGHN, CAROLYN L.
 Taxpayer ID #: 13-7309202
 Period Ending: 02/11/03

Trustee: LINDA S. PAYNE (631540)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-8580805-65 - 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
	{7}			1129-000	80.00		27,723.24
	{13}			1129-000	65.00		27,723.24
	{12}			1129-000	50.00		27,723.24
	{9}			1129-000	50.00		27,723.24
10/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	17.65		27,740.89
11/29/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	11.51		27,752.40
12/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	10.14		27,762.54
01/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	10.14		27,772.68
02/11/03	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.4300%	1270-000	3.27		27,775.95
02/11/03		To Account #312858080566	Final Report	9999-000		1	27,775.95

ACCOUNT TOTALS
 37,529.37 37,529.37 **\$0.00**
 Less: Bank Transfers 0.00 27,775.95
Subtotal 37,529.37 **9,753.42**
 Less: Payments to Debtors 0.00
NET Receipts / Disbursements **\$37,529.37** **\$9,753.42**

Form 2

Cash Receipts And Disbursements Record

Case Number: 01-61477 BP
 Case Name: VAUGHN, LARRY G.
 VAUGHN, CAROLYN L.
 Taxpayer ID #: 13-7309202
 Period Ending: 02/11/03

Trustee: LINDA S. PAYNE (631540)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-8580805-66 - 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
02/11/03		From Account #312858080565	Final Report	9999-000	27,775.95		27,775.95

ACCOUNT TOTALS
 Less: Bank Transfers 27,775.95
 Subtotal 0.00
 Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 312-8580805-65	37,529.37	9,753.42	0.00
Checking # 312-8580805-66	0.00	0.00	27,775.95
	<u>\$37,529.37</u>	<u>\$9,753.42</u>	<u>\$27,775.95</u>

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

U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX
2002 JUN 11 PM 2:22
CLERK, U.S. BANKRUPTCY
COURT
BY ✓ DEPUTY

IN RE:

VAUGHN, LARRY & CAROLYN

DEBTOR

} **CASE NO. 01-61477-P**
} **CHAPTER 7**
}

**ORDER
APPROVING COMPENSATION OF AUCTIONEER**

After consideration of the Application for Compensation of Auctioneer filed by the trustee in the above referenced case and all parties of interest being noticed and no objections being filed and the Court having considered the same, finds that such is meritorious and should be granted. It is therefore:

ORDERED, ADJUDGED AND DECREED that the trustee is to pay Mr. Bill Watson \$3,558.76 in fees and \$6,194.66 in expenses for services rendered to the estate.

Dated: June 11, 2002.

Bill Parker
Honorable Bill Parker
U. S. Bankruptcy Judge

EOD
JUN 11 2002

PAID
6/24

SCHEDULE B

TRUSTEE COMPENSATION:

Total Receipts \$37,529.37

25% of first \$5,000.00 = \$ 1,250.00
10% over \$5,000.00 and 3,252.94
under \$50,000 =
5% over \$50,000.00 and 0
under \$1,000,000.00 = 0
3% over \$1,000,000.00 = 0

Total Trustee Fees = \$4,502.94

UNREIMBURSED EXPENSES: (SEE EXHIBIT "A")

Recording Fees-----	\$
Premium on bond-----	
Travel-----	77.00
Clerical & Stenographic-----	131.00
Copies-----	126.75
Postage-----	40.40
Long Distance-----	
Copy Service-----	
Federal Express-----	
Certified Orders-----	
Certified Mail-----	

TOTAL UNREIMBURSED EXPENSES-\$ 375.15

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

 X

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A"

Expenses: Vaughn – 01-61477

Travel

220 miles – Tyler 341(a) hearing

220 miles @ 0.35 a mile = \$ 77.00

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Application to Employ Attorney 0.20	25	0.90
Application to Employ Auctioneer 0.20	25	0.90
Application by Trustee to Sell Property Free and Clear and Notice to Creditors 2.45	71	13.87
Application for Compensation of Auctioneer and Notice to Creditors 3.75	86	13.87
Report of Sale 1.00	80	* (Mailed with Previous Application)
Final Report 3.00	120	3.95
Distribution Checks 1.00	10	2.96
Supplemental Final Report 1.50	90	3.95
Totals:		
Travel = 220miles @ 0.35 per mile-----	\$	77.00
Secretarial = 13.10 @ \$10.00 per hour -----		131.00
Copies = 507 @ \$0.25 each-----		126.75
Postage-----		40.40
Certified Court Order-----		

Total = \$ 375.15