

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____, for a total compensation of \$ _____². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/JASON R. SEARCY
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES**

Case No: 09-60511 BP Judge: Bill Parker
Case Name: DIXON, FRANKLIN K
DIXON, JANICE TAYLOR
For Period Ending: 09/27/12

Trustee Name: JASON R. SEARCY
Date Filed (f) or Converted (c): 05/29/09 (f)
341 (a) Meeting Date: 06/26/09
Claims Bar Date: 10/05/09

Exhibit A

	1	2	3	4	5	6
	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	3 acres and home, Panola County, TX	196,830.00	0.00	DA	0.00	FA
2	CASH ON HAND	5.00	0.00	DA	0.00	FA
3	Capital One Checking	13.05	0.00	DA	0.00	FA
4	Capital One Business Checking	8.04	0.00	DA	0.00	FA
5	Prosperity Bank	16.32	0.00	DA	0.00	FA
6	Citizens Bank Savings	39.35	0.00	DA	0.00	FA
7	Citizens Bank Checking (overdrawn)	0.00	0.00	DA	0.00	FA
8	HOUSEHOLD GOODS AND FURNISHINGS	9,500.00	0.00	DA	0.00	FA
9	BOOKS AND ART OBJECTS	400.00	0.00	DA	0.00	FA
10	WEARING APPAREL AND JEWELRY	11,350.00	0.00	DA	0.00	FA
11	FIREARMS AND HOBBY EQUIPMENT	2,475.00	0.00	DA	0.00	FA
12	Fort Dearborn Life Insurance Policy	0.00	0.00	DA	0.00	FA
13	IRA Banc of America Investment Services, Inc.	215.13	0.00	DA	0.00	FA
14	ACCOUNTS RECEIVABLE	Unknown	0.00	OA	0.00	FA
15	CONTINGENT, UNLIQUIDATED CLAIMS - Jeffery Cox	Unknown	0.00	DA	0.00	FA
16	CONTINGENT, UNLIQUIDATED CLAIMS - PI Claim	Unknown	0.00	DA	0.00	FA
17	2004 Ford F250 - 115,000 miles	16,000.00	0.00	DA	0.00	FA
18	2005 Chrysler 300C Hemi	21,335.00	0.00	DA	0.00	FA
19	2007 Ford F150 - 70,000 miles	20,000.00	0.00	DA	0.00	FA
20	Gooseneck trailer	2,500.00	0.00	DA	0.00	FA
21	16' Utility trailer - poor condition	100.00	0.00	DA	0.00	FA
22	1991 Holiday Rambler	1,750.00	0.00	DA	0.00	FA
23	MACHINERY, FIXTURES, AND BUSINESS EQUIPMENT	2,800.00	0.00	DA	0.00	FA
24	Used fence materials	20.00	0.00	DA	0.00	FA
25	Dog	40.00	0.00	DA	0.00	FA
26	Riding lawn mower, bbq pit, hand tools, etc.	3,300.00	0.00	DA	0.00	FA
27	Adv No. 11-6001 vs Landon Dixon (u)	Unknown	100.00		30,500.00	FA

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Trustee Name: JASON R. SEARCY
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	1	2	3	4	5	6
	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)	\$288,696.89	\$100.00		\$30,500.00	
					Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

09-13-12 - Per JRS, IRS federal tax liens supercede all other claims, no need to draft objections or other applications. Pay commission and expenses, rest goes to IRS

- RE PROP # 12 -- Lienholder - Citizens Bank
- RE PROP # 14 -- A/R from Circle D Contractors, book value \$77,093.95 as of 03-30-09. Debtors estimate that approx. 2/3 of the accounts are uncollectible. Secured debt to Citizens Bank of all A/R. Collection letters sent by Trustee, no collections available to date.
- RE PROP # 15 -- Rick McPherson, Carthage represents Debtors. Debtors were sued by Jeffery Erin Cox, d/b/a Precision Performance. Filed counterclaim for \$26,540, collection doubtful
- RE PROP # 16 -- Carlile Firm in Marshall represents Debtors. Claims for damages resulting from asbestos exposure.
- RE PROP # 18 -- Stay terminated 7-28-09 - See Order dated 8-17-09
- RE PROP # 19 -- Stay lifted by Order dated 7-30-09
- RE PROP # 23 -- 2 truck beds, fuel tank, pipe tools, treader, treading machine, air compressor, generator, hand tools. Property tax liens filed by Panola County
- RE PROP # 27 -- Assets obtained from settlement sold to George Vaught06-23-11 - Order approving Compromise Settlement10-05-11 - Abstract of Judgment entered by USBC10-21-11 - Abstract of Judgment recorded in Panola Co.

Initial Projected Date of Final Report (TFR): 09/27/12 Current Projected Date of Final Report (TFR): 09/27/12

**FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Exhibit B

Case No: 09-60511
 Case Name: DIXON, FRANKLIN K
 DIXON, JANICE TAYLOR
 Taxpayer ID No: XX-XXX2852
 For Period Ending: 09/27/12

Trustee Name: JASON R. SEARCY
 Bank Name: First National Bank of Vinita
 Account Number/CD#: XXXXXX1341 - Checking Account
 Blanket Bond (per case limit): \$300,000.00
 Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
09/06/12	27	George G. Vaught, Jr.		1249-000	30,500.00		30,500.00

COLUMN TOTALS	30,500.00	0.00	30,500.00
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	30,500.00	0.00	
Less: Payments to Debtors	0.00	0.00	
Net	30,500.00	0.00	

	TOTAL OF ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account - XXXXXX1341		30,500.00	0.00	30,500.00
Total Allocation Receipts:	0.00	30,500.00	0.00	30,500.00
Total Net Deposits:	<u>30,500.00</u>	=====	=====	=====
Total Gross Receipts:	30,500.00	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand

Page Subtotals 30,500.00 0.00

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 09-60511
Debtor Name: DIXON, FRANKLIN K
Claims Bar Date: 10/05/09

Date: September 27, 2012

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$3,800.00	\$3,800.00
100 2200	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW 75605	Administrative		\$0.00	\$719.36	\$719.36
6 280 5800	INTERNAL REVENUE SERVICE CENTRALIZED INSOLVENCY OPERATIONS PO BOX 21126 PHILADELPHIA, PA 19114- 0326	Priority		\$0.00	\$2,390.36	\$2,390.36
2 300 7100	Yellowbook Pacific P o Box 5126 Timonium Maryland 21094	Unsecured		\$0.00	\$1,321.93	\$1,321.93
3 300 7100	DISCOVER BANK DFS Services LLC PO Box 3025 New Albany, Ohio 43054-3025	Unsecured		\$0.00	\$7,840.58	\$7,840.58
4 300 7100	Ford Motor Credit Company LLC PO Box 537901 Livonia MI 48153-9905	Unsecured		\$0.00	\$17,103.00	\$17,103.00
5 300 7100	DISCOVER BANK DFS Services LLC PO Box 3025 New Albany, Ohio 43054-3025	Unsecured		\$0.00	\$8,138.41	\$8,138.41
6 300 7100	INTERNAL REVENUE SERVICE CENTRALIZED INSOLVENCY OPERATIONS PO BOX 21126 PHILADELPHIA, PA 19114- 0326	Unsecured		\$0.00	\$200.00	\$200.00
7 300 7100	Holt Texas Ltd dba Holt Cat c/o Dewey M. Dalton 8828 Greenville Ave Dallas, TX 75243-7143	Unsecured		\$0.00	\$61,133.43	\$61,133.43
9 300 7100	H.E. Spann & Company, Inc. PO Box 1111 Mount Pleasant, TX 75456	Unsecured		\$0.00	\$2,146.91	\$2,146.91
10 300 7100	Good Shepherd Medical Center GSMC-Marshall 811 S. Washington PO Box 1599 Marshall, TX 75670-5336	Unsecured		\$0.00	\$15,969.59	\$15,969.59
12 300 7100	Youngblood Oil Co. Inc. 439 S. Shelby Carthage, TX 75633	Unsecured		\$0.00	\$6,566.71	\$6,566.71
13 300 7100	PYOD LLC its successors and assigns as assignee of Citibank c/o Resurgent Capital Services PO Box 19008 Greenville, SC 29602-	Unsecured		\$0.00	\$2,085.07	\$2,085.07

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 09-60511
Debtor Name: DIXON, FRANKLIN K
Claims Bar Date: 10/05/09

Date: September 27, 2012

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
14 300 7100	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured		\$0.00	\$4,215.00	\$4,215.00
15 300 7100	Chase Bank USA, N.A. PO Box 15145 Wilmington, DE 19850-5145	Unsecured		\$0.00	\$16,278.26	\$16,278.26
16 300 7100	FPC Financial, f.s.b. 6400 NW 86th Street PO BOX 6600 Johnston, Iowa 50131-6600	Unsecured		\$0.00	\$19,122.30	\$19,122.30
17 300 7100	Erin Cox c/o Chris Irvin, Attorney Larry Fields Office P O Box 129 Carthage, TX 75633	Unsecured		\$0.00	\$14,305.31	\$14,305.31
19 300 7100	Recovery Management Systems Corporation For GE Money Bank dba JCPENNEY CREDIT SERVICES 25 SE 2nd Ave Ste 1120 Miami FL 33131	Unsecured		\$0.00	\$1,912.13	\$1,912.13
20 300 7100	Recovery Management Systems Corporation For GE Money Bank dba LOWES CONSUMER 25 SE 2nd Ave Ste 1120 Miami FL 33131	Unsecured		\$0.00	\$200.38	\$200.38
21 300 7100	Citizens Bank PO Box 866 425 NW Loop 436 Carthage, TX 75633	Unsecured		\$0.00	\$21,525.56	\$21,525.56
22 300 7100	Youngblood Oil Co., Inc. c/o Robet A Sherman P O Box 351 Carthage TX 75633-0351	Unsecured		\$0.00	\$6,008.42	\$6,008.42
23 300 7100	Patricia Hunt c/o Charles E. Lauffer, Jr. 821 ESE Loop 323, Suite 530 Tyler, TX 75701	Unsecured		\$0.00	\$7,794.07	\$0.00
			No proof			
24 300 7100	Romco Equipment Co. 5151 Cash Road Dallas, TX 75247	Unsecured		\$0.00	\$2,622.68	\$2,622.68
25 300 7100	Caterpillar Financial Services Corporation c/o John M. Castillo Stumpf Farrimond, P.C. 112 E. Pecan, Suite 700 San Antonio, TX 78205	Unsecured		\$0.00	\$85,223.49	\$85,223.49
26 350 7200	FIA CARD SERVICES, NA/BANK OF AMERICA BY AMERICAN INFOSOURCE LP AS ITS AGENT PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$0.00	\$4,353.40	\$0.00

past bar date

Exhibit C
ANALYSIS OF CLAIMS REGISTER

Case Number: 09-60511
Debtor Name: DIXON, FRANKLIN K
Claims Bar Date: 10/05/09

Date: September 27, 2012

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
27 350 7200	FIA CARD SERVICES, NA/BANK OF AMERICA BY AMERICAN INFOSOURCE LP AS ITS AGENT PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$0.00	\$10,278.30	\$0.00
			past bar date			
28 350 7200	FIA CARD SERVICES, NA/BANK OF AMERICA BY AMERICAN INFOSOURCE LP AS ITS AGENT PO Box 248809 Oklahoma City, OK 73124-8809	Unsecured		\$0.00	\$18,519.82	\$0.00
			past bar date			
1 400 4210	Ford Motor Credit Company LLC Dept 55953 P O Box 55000 Detroit MI 48225-0953	Secured		\$0.00	\$19,099.29	\$0.00
			2007 F150 - Stay lifted 07-30-09			
6 400 4300	INTERNAL REVENUE SERVICE CENTRALIZED INSOLVENCY OPERATIONS PO BOX 21126 PHILADELPHIA, PA 19114- 0326	Secured		\$0.00	\$59,495.11	\$59,495.11
			Federal tax liens on all real and personal property filed in Panola County. WT-FICA 12/31/07 to 12/31/08			
8 400 4210	Compass Bank P.O. Box 10566 Birmingham, AL 35296	Secured		\$0.00	\$15,219.99	\$0.00
			2004 F250 truck - claimed exempt and intent to reaffirm			
11 400 4210	John Deere Construction & Forestry Company 6400 NW 86th Street PO BOX 6600 Johnston, Iowa 50131-6600	Secured		\$0.00	\$100,976.40	\$0.00
18 400 4220	Mustang Rental Services 12800 Northwest Freeway Houston TX 77040 Attn: Collections	Secured		\$0.00	\$5,000.00	\$0.00
21 400 4210	Citizens Bank PO Box 866 425 NW Loop 436 Carthage, TX 75633	Secured		\$0.00	\$25,100.00	\$0.00
25 400 4210	Caterpillar Financial Services Corporation c/o John M. Castillo Stumpf Farrimond, P.C. 112 E. Pecan, Suite 700 San Antonio, TX 78205	Secured		\$0.00	\$67,581.60	\$0.00
Case Totals				\$0.00	\$634,246.86	\$360,323.99

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-60511

Case Name: DIXON, FRANKLIN K

DIXON, JANICE TAYLOR

Trustee Name: JASON R. SEARCY

Balance on hand \$

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
6	INTERNAL REVENUE SERVICE	\$	\$	\$	\$

Total to be paid to secured creditors \$ _____

Remaining Balance \$ _____

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: JASON R. SEARCY	\$	\$	\$
Trustee Expenses: JASON R. SEARCY	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$ _____

Remaining Balance \$ _____

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ _____ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
6	INTERNAL REVENUE SERVICE	\$ _____	\$ _____	\$ _____

Total to be paid to priority creditors \$ _____

Remaining Balance \$ _____

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	Yellowbook Pacific	\$ _____	\$ _____	\$ _____
3	DISCOVER BANK	\$ _____	\$ _____	\$ _____
4	Ford Motor Credit Company LLC	\$ _____	\$ _____	\$ _____
5	DISCOVER BANK	\$ _____	\$ _____	\$ _____
6	INTERNAL REVENUE SERVICE	\$ _____	\$ _____	\$ _____
7	Holt Texas Ltd dba Holt Cat	\$ _____	\$ _____	\$ _____
9	H.E. Spann & Company, Inc.	\$ _____	\$ _____	\$ _____

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
10	Good Shepherd Medical Center	\$	\$	\$
12	Youngblood Oil Co. Inc.	\$	\$	\$
13	PYOD LLC its successors and assigns as assignee of	\$	\$	\$
14	Chase Bank USA, N.A.	\$	\$	\$
15	Chase Bank USA, N.A.	\$	\$	\$
16	FPC Financial, f.s.b.	\$	\$	\$
17	Erin Cox	\$	\$	\$
19	Recovery Management Systems Corporation	\$	\$	\$
20	Recovery Management Systems Corporation	\$	\$	\$
21	Citizens Bank	\$	\$	\$
22	Youngblood Oil Co., Inc.	\$	\$	\$
24	Romco Equipment Co.	\$	\$	\$
25	Caterpillar Financial Services Corporation	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ _____

Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE