

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF  
DIVISION

In re:	§	
	§	
Lacefield, Derek Steven	§	Case No. 10-41909 BTR
Lacefield, Jessica Michelle	§	
	§	
Debtor(s)	§	

---

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim  
disbursement  
Administrative expenses  
Bank service fees  
Other payments to creditors  
Non-estate funds paid to 3<sup>rd</sup> Parties  
Exemptions paid to the debtor  
Other payments to the debtor

Leaving a balance on hand of<sup>1</sup> \$

---

<sup>1</sup>The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

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 \$ \_\_\_\_\_<sup>2</sup>. 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 \$ \_\_\_\_\_<sup>2</sup>.

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/Michelle H. Chow, Trustee  
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.

---

<sup>2</sup> 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: 10-41909 BTR Judge: BRENDA T. RHOADES  
Case Name: Lacefield, Derek Steven  
Lacefield, Jessica Michelle  
For Period Ending: 05/29/12

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 06/11/10 (f)  
341(a) Meeting Date: 07/16/10  
Claims Bar Date: 06/28/11

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 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. Residence 833 Patreota Drive Benbrook, TX 76126 Debtors list lien of \$159,460 and equity of \$36,740.00. Debtors select FEDERAL EXEMPTIONS. Debtor Claimed 100% Exemption on Schedule C	196,200.00	0.00	DA	0.00	FA
2. Cash Debtor Claimed 100% Exemption on Schedule C	20.00	0.00	DA	0.00	FA
3. Compass Bank Debtor Claimed 100% Exemption on Schedule C	200.00	0.00	DA	0.00	FA
4. Itemized household goods	3,635.00	0.00	DA	0.00	FA
5. Clothing Debtor Claimed 100% Exemption on Schedule C	2,500.00	0.00	DA	0.00	FA
6. Jewelry: Wedding Rings \$2500 Engagement Ring \$350 Debtor Claimed 100% Exemption on Schedule C	4,325.00	0.00	DA	0.00	FA
7. Fishing Supplies \$100 .357 Pistol \$300 30.6 Rifle Debtor Claimed 100% Exemption on Schedule C	800.00	0.00	DA	0.00	FA
8. Worker's compensation benefits (\$3.085 monthly) Debtor Claimed 100% Exemption on Schedule C	3,085.00	0.00	DA	0.00	FA
9. Trust Account with Frost Bank and Trust Value \$100 Not exempted. This is the asset in question. Debtors testified that Frost garnished this trust account without their knowledge for debts of the business. Trustee hired special counsel interested in the case on a contingency. Settlement reached, motion filed. See Order #57 11/30/11. Terms are for \$30,000 gross settlement, special counsel fees and expenses of \$12,391.95, and \$4,402.01 to the Debtor. Estate to retain \$13,000.	100,000.00	13,000.00		30,000.00	FA
10. 2005 Ford Expedition Mileage 78000 Lien of \$8,350 listed on schedule D. Used d2 and d5 for \$3,650.00.	12,000.00	0.00	DA	0.00	FA

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

Case No: 10-41909 BTR Judge: BRENDA T. RHOADES  
Case Name: Lacefield, Derek Steven  
Lacefield, Jessica Michelle

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 06/11/10 (f)  
341(a) Meeting Date: 07/16/10  
Claims Bar Date: 06/28/11

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 Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Debtor Claimed 100% Exemption on Schedule C					
11. 2007 Toyota Tundra Mileage 10000 No equity; lien of \$26,008.00 listed on schedule D.	26,000.00	0.00	DA	0.00	FA
12. Desk \$500 Computer Desk Office Supplies \$50 Printe Frost Bank lien on schedule D: all business assets basic furniture.Desk \$500 Computer Desk Office Supplies \$50 Printer \$45 Computer \$200	795.00	0.00	DA	0.00	FA
13. Itemized Spa assets; Washer/Dryer Frost bank lien on schedule D: all business assets \$265,000.00	13,300.00	0.00	DA	0.00	FA
14. Dog (2) Cocker Spaniel Rottweiler Debtor Claimed 100% Exemption on Schedule C	10.00	0.00	DA	0.00	FA
15. Lawnmower \$20 Weedeater \$10 Blower \$10 Tools \$50 Y Debtor Claimed 100% Exemption on Schedule C	150.00	0.00	DA	0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.56	FA

	\$363,020.00	\$13,000.00		\$30,000.56	Gross Value of Remaining Assets \$0.00
<b>TOTALS (Excluding Unknown Values)</b>					(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:

As of date TFR submitted to UST: 05/29/2012: The main asset administered was the settlement from a possible cause of action against Frost Bank for inappropriate garnishment of a trust account. Debtor has a spa business (7th Street Day Spa, case #10-41910) which failed. Debtors list Frost bank's secured debt on "all business assets" at \$265,000 on their schedules. The Trust was set up from proceeds of the Debtor-wife's deceased father. This trust was not intended as collateral for their business; Frost garnished the trust \$100,000. Trustee hired general and special counsel to assist

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

Page: 3  
Exhibit A

Case No: 10-41909 BTR Judge: BRENDA T. RHOADES  
Case Name: Lacefield, Derek Steven  
Lacefield, Jessica Michelle

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 06/11/10 (f)  
341(a) Meeting Date: 07/16/10  
Claims Bar Date: 06/28/11

with monetizing this possible asset. A settlement was reached that appears very fair given possible defenses of Frost Bank. Trustee moved to get settlement approved and the resulting Order is as follows:

Gross sales proceeds: \$30,000

Special counsel fees and expenses: \$12,391.95

Debtor exemptions by agreed Order: \$4,402.01

Remaining available to estate, including chapter 7 administrative fees: \$13,206.04

Final estate tax return prepared well in advance of the deadline of 04/15/12 deadline and Accepted as Filed letter received on 03/12/12. Claims reviewed and Objections filed/orders granted 02/14/12 and 03/08/12.

General Counsel for Trustee: Mark Ian Agee

Accountant for Trustee: Sheldon Levy

Special Counsel for Trustee: Steven Shaver/Shaver Law Firm/301 Tower East Tower, 18601 LBJ Freeway, Mesquite, TX 75150

Initial Projected Date of Final Report (TFR): 12/31/14

Current Projected Date of Final Report (TFR): 12/31/14

/s/ Michelle H. Chow, Trustee

Date: 05/29/12

MICHELLE H. CHOW, TRUSTEE

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 10-41909 -BTR  
 Case Name: Lacefield, Derek Steven  
 Lacefield, Jessica Michelle  
 Taxpayer ID No: \*\*\*\*\*0139  
 For Period Ending: 05/29/12

Trustee Name: Michelle H. Chow, Trustee  
 Bank Name: BANK OF AMERICA, N.A.  
 Account Number / CD #: \*\*\*\*\*8833 BofA - Money Market 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 (\$)
			BALANCE FORWARD				0.00
12/13/11	9	Frost National Bank PO Box 1600 San Antonio TX 78296	Settlement proceeds for Trust	1129-000	30,000.00		30,000.00
			Trustee compensable base adjusted to \$25597.99 of settlement proceeds. Amount is reduced by Debtor exemption of \$4,402.01.				
12/15/11	000101	SHAVER & ASH PLLC C/O STEVE SHAVER TOWN EAST TOWER 18601 LBJ FREEWAY, SUITE 520 MESQUITE, TX 75150	Per order 12/05/11 Special Counsel fees and expenses	3210-600		12,000.00	18,000.00
12/15/11	000102	SHAVER & ASH PLLC C/O STEVE SHAVER TOWN EAST TOWER 18601 LBJ FREEWAY, SUITE 520 MESQUITE, TX 75150	Per order 12/05/11 Special counsel fees and expenses	3220-610		391.95	17,608.05
12/15/11	000103	DEREK S AND JESSICA M LACEFIELD 8333 PATREOTA DRIVE BENBROOK, TX 76126	Per order 11/30/11 Debtor exemption at 25% of net proceeds from settlement	8100-000		4,402.01	13,206.04
12/30/11	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.06		13,206.10
12/30/11		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		8.54	13,197.56
01/31/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.12		13,197.68
01/31/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		17.31	13,180.37
02/29/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.10		13,180.47
02/29/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		15.67	13,164.80
03/30/12	INT	BANK OF AMERICA, N.A.	Interest Rate 0.010	1270-000	0.11		13,164.91
03/30/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		16.19	13,148.72
04/30/12	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.11		13,148.83
04/30/12		BANK OF AMERICA, N.A.	BANK SERVICE FEE	2600-000		16.71	13,132.12
05/03/12		Transfer to Acct #*****9667	xfer fee apps	9999-000		4,800.00	8,332.12

Page Subtotals 30,000.50 21,668.38



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

Case No: 10-41909 -BTR  
Case Name: Lacefield, Derek Steven  
Lacefield, Jessica Michelle  
Taxpayer ID No: \*\*\*\*\*0139  
For Period Ending: 05/29/12

Trustee Name: Michelle H. Chow, Trustee  
Bank Name: BANK OF AMERICA, N.A.  
Account Number / CD #: \*\*\*\*\*9667 BofA - 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 (\$)
			BALANCE FORWARD				0.00
05/03/12		Transfer from Acct #*****8833	xfer fee apps	9999-000	4,800.00		4,800.00
05/03/12	001001	MARK IAN AGEE 4115 N CENTRAL EXPRESSWAY DALLAS, TX 75204	Per order 05/02/12 #82 Trustee attorney fees and expenses	3110-000		3,314.47	1,485.53
05/03/12	001002	MARK IAN AGEE 4115 N CENTRAL EXPRESSWAY DALLAS, TX 75204	Per order 05/02/12 #82 Trustee attorney fees and expenses	3120-000		685.53	800.00
05/03/12	001003	SHELDON E LEVY, CPA 6320 SOUTHWEST BLVD SUITE 204 FORT WORTH, TX 76109	Per order 05/02/12 #83 Trustee accountant fees and expenses	3410-000		750.00	50.00
05/03/12	001004	SHELDON E LEVY, CPA 6320 SOUTHWEST BLVD SUITE 204 FORT WORTH, TX 76109	Per order 05/02/12 #83 Trustee accountant fees and expenses	3420-000		50.00	0.00
05/29/12		Transfer from Acct #*****8833	Transfer In From MMA Account	9999-000	8,332.18		8,332.18

COLUMN TOTALS	13,132.18	4,800.00	8,332.18
Less: Bank Transfers/CD's	13,132.18	0.00	
Subtotal	0.00	4,800.00	
Less: Payments to Debtors		0.00	
Net	0.00	4,800.00	
TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
BofA - Money Market Account - *****8833	30,000.56	12,466.37	0.00
BofA - Checking Account - *****9667	0.00	4,800.00	8,332.18
	-----	-----	-----
	30,000.56	17,266.37	8,332.18
	=====	=====	=====
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 13,132.18 4,800.00



EXHIBIT A  
ANALYSIS OF CLAIMS REGISTER

Case Number: 10-41909 Claim Number Sequence  
 Debtor Name: Lacefield, Derek Steven  
 Claims Bar Date: 06/28/11

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
001 3110-00	MARK IAN AGEE 4115 N CENTRAL EXPRESSWAY DALLAS, TX 75204	Administrative		\$3,314.47	\$3,314.47	\$0.00
001 3120-00	MARK IAN AGEE 4115 N CENTRAL EXPRESSWAY DALLAS, TX 75204	Administrative		\$685.53	\$685.53	\$0.00
001 3210-60	SHAVER & ASH PLLC C/O STEVE SHAVER TOWN EAST TOWER 18601 LBJ FREEWAY, SUITE 520 MESQUITE, TX 75150	Administrative		\$12,000.00	\$12,000.00	\$0.00
001 3220-61	SHAVER & ASH PLLC C/O STEVE SHAVER TOWN EAST TOWER 18601 LBJ FREEWAY, SUITE 520 MESQUITE, TX 75150	Administrative		\$391.95	\$391.95	\$0.00
001 8100-00	DEREK S AND JESSICA M LACEFIELD 8333 PATREOTA DRIVE BENBROOK, TX 76126	Unsecured	Per settlement order, 25% of net recovery: \$30,000 gross recovery \$12,391.95 special counsel \$17,608.05 net recovery to estate \$4,402.01 is 25% paid to debtor as exempt portion \$13,206.04 is 75% retained by estate	\$4,402.01	\$4,402.01	\$0.00
001 3410-00	SHELDON E LEVY, CPA 6320 SOUTHWEST BLVD SUITE 204 FORT WORTH, TX 76109	Administrative		\$750.00	\$750.00	\$0.00
001 3420-00	SHELDON E LEVY, CPA 6320 SOUTHWEST BLVD SUITE 204 FORT WORTH, TX 76109	Administrative		\$50.00	\$50.00	\$0.00
000001 050 4800-00	CITY OF BENBROOK C/O PERDUE, BRANDON, FIELDER, ET AL P.O. BOX 13430 ARLINGTON, TX 76094-0430	Secured	Order 03/08/12 # 70 Disallow in entirety	\$0.00	\$0.00	\$0.00
000002 050 4210-00	FROST NATIONAL BANK 100 W. Houston Street SAN ANTONIO, TX 78205	Secured	Order 03/08/12 #71 Disallow in entirety	\$0.00	\$0.00	\$0.00
000003 050 4210-00	Fort Worth ISD c/o Elizabeth Banda Calvo Perdue Brandon Fielder Et Al P.O. Box 13430 Arlington, TX 76094-0430	Secured	Order 03/08/12 #72 Disallow in entirety	\$0.00	\$0.00	\$0.00



**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 10-41909 BTR

Case Name: Lacefield, Derek Steven

Lacefield, Jessica Michelle

Trustee Name: Michelle H. Chow, Trustee

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

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: Michelle H. Chow, Trustee	\$	\$	\$
Trustee Expenses: Michelle H. Chow, Trustee	\$	\$	\$
Attorney for Trustee Fees: MARK IAN AGEE	\$	\$	\$
Attorney for Trustee Expenses: MARK IAN AGEE	\$	\$	\$
Accountant for Trustee Fees: SHELDON E LEVY, CPA	\$	\$	\$
Accountant for Trustee Expenses: SHELDON E LEVY, CPA	\$	\$	\$
Other: SHAVER & ASH PLLC	\$	\$	\$
Other: SHAVER & ASH PLLC	\$	\$	\$

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
000005	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
000007	Shannon Ricca	\$ _____	\$ _____	\$ _____
000008	RICK NEVES	\$ _____	\$ _____	\$ _____
000009	IRMA GUTIERREZ	\$ _____	\$ _____	\$ _____

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:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000010	KIMCO MONTGOMERY PLAZA, L.P.	\$ _____	\$ _____	\$ _____

Total to be paid to tardy general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

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