

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

FILED
JUL 28 1998
BY [Signature]

IN RE:

UNIVERSAL RESEARCH & DEVELOPMENT.)

CASE NO.95-42764-S
CHAPTER 7

DEBTORS)

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: 6/30/98

Linda Payne
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: 7-27-98

Bill
By:

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

IN RE:)
UNIVERSAL RESEARCH & DEVELOPMENT) CASE # 95-42764-S
DEBTOR) CHAPTER 7

TRUSTEE'S FINAL REPORT 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. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 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 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: 6/30/98



Linda Payne, Trustee
300 First Natl Bk Bldg
Paris, TX 75460-4171
903 784 4393

SCHEDULE A-1

Case Name: UNIVERSAL RESEARCH & DEVELOPMENT

Case Number: 95-42764-S

A: Receipts		\$ 182.49
B. Disbursements		
1. Secured Creditors	\$	0
2. Administrative	\$	0
3. Priority	\$	0
4. Other	\$	0
TOTAL DISBURSEMENTS		\$ <u>0</u>
C. Current Balance		\$ 182.49

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE: PAYNE

COMMENTS:

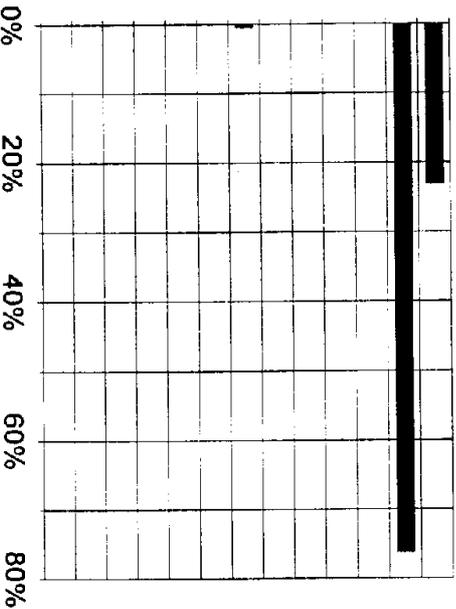
CASE NAME: UNIVERSAL RESEARCH & DEVEL.

CASE NUMBER: 95-42764

DATE UST APPROVED: 07-22-98

ESTATE INCOME: **\$182.49** 100.00%
 TOTAL RECEIPTS:

ESTATE EXPENSES:	
TRUSTEE'S COMMISSION	42.33
TRUSTEE'S EXPENSES	139.23
FIRM'S PROFESSIONAL FEES	0.00
FIRM'S PROFESSIONAL EXPENSES	0.00
OTHER ATTORNEY FEES	0.00
OTHER PROFESSIONAL FEES	0.00
COURT COSTS	0.93
ESTATE EXPENSES(TAXES, ETC)	0.00
PRIOR CHAPTER COSTS	0.00
SECURED CLAIMS PAID	0.00
PRIORITY CLAIMS PAID	0.00
UNSECURED CLAIMS PAID	0.00
OTHER(RETURN TO DEBTOR, ETC)	0.00



UNSECURED CLAIMS ALLOWED

815,674.81

UNSECURED CLAIMS PAID

0.00

PERCENT RECOVERED FOR UNSECURED

0.00%

Individual Estate Property Record and Report Asset Cases

Case	: 95-42764 UNIVERSAL RESEARCH & DEVELOPMENT			Trustee : LINDA S. PAYNE (631540)		
Period Ending :	06/29/98			Judge :		
1	2	3	4	5	6	
Asset Description (Scheduled And Unscheduled Property)	Petition/Unscheduled Values	Value Determined By Trustee Less Liens And Exemptions	Property Abandoned	Sale/Funds Received By The Estate	Asset Fully Administered/ Value Of Remaining Assets	
1 POSSIBLE CLAIM AGAINST RICHARD CAYCE	30,500.00	0.00		0.00	YES	
2 POSSIBLE CLAIM VS RICHARD SANDERSON	40,000.00	0.00		0.00	YES	
3 POSSIBLE RIGHTS TO ANY TECHNOLOGY	0.00	0.00		0.00	0.00	
4 IRS REFUND	0.00	175.87		175.87	YES	
Totals	4	\$70,500.00		\$175.87	\$175.87	\$0.00

Major Activities Affecting Case Closing Which Are Not Reflected Above:

Matters Pending / Date of Hearing Or Sale / Other Action:

Projected Date Of Final Report: / /

Date Submitted: 06/29/98

Form 2 Estate Cash Receipts And Disbursements Record

Page: 1

Case	: 95-42764 UNIVERSAL RESEARCH & DEVELOPMENT	Trustee	: LINDA S. PAYNE (631540)
Taxpayer I.D.	: 75-2499789,	Depository	: THE CHASE MANHATTAN BANK
Date Filed	:	Account	: 312739084765 - Money Market Account
Period Ending	: 01/01/00 - 06/29/98	Bond Amount	: Blanket Bond

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Receipts	Disbursements	Money Market Account Balance
1/02/97	{4}	INTERNAL REVENUE SERVICE	REFUND	175.87		175.87
01/31/97		CHEMICAL BANK	Interest posting at 2.6%	0.30		176.17
02/28/97		CHEMICAL BANK	Interest posting at 2.6%	0.32		176.49
03/31/97		CHEMICAL BANK	Interest posting at 2.6%	0.36		176.85
04/30/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.38		177.23
05/30/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.39		177.62
06/30/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.38		178.00
07/31/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.39		178.39
08/29/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.39		178.78
09/30/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.38		179.16
10/31/97		THE CHASE MANHATTAN BANK	Interest posting at 2.6%	0.40		179.56
11/28/97		THE CHASE MANHATTAN BANK	Interest posting at 2.5%	0.38		179.94
12/31/97		THE CHASE MANHATTAN BANK	Interest posting at 2.5%	0.39		180.33
1/30/98		THE CHASE MANHATTAN BANK	Interest posting at 2.5%	0.38		180.71
2/27/98		THE CHASE MANHATTAN BANK	Interest posting at 2.5%	0.35		181.06
03/31/98		THE CHASE MANHATTAN BANK	Interest posting at 2.4%	0.37		181.43
04/30/98		THE CHASE MANHATTAN BANK	Interest posting at 2.37%	0.36		181.79
05/29/98		THE CHASE MANHATTAN BANK	Interest posting at 2.37%	0.37		182.16
06/29/98		Interest Posting	Current Interest Rate is 2.3700%	0.33		182.49
06/29/98		To Account #312739084766	Final Report	Xfer		0.00

Account Totals :	\$182.49		\$-182.49		\$0.00
Less Bank Transfers :	\$0.00		\$-182.49		
NET Receipts / Disbursements :	\$182.49		\$0.00		

{ Asset reference(s) }

Date Submitted: 06/29/98

Form 2 Estate Cash Receipts And Disbursements Record

Case : 95-42764 UNIVERSAL RESEARCH & DEVELOPMENT		Trustee : LINDA S. PAYNE (631540)					
Taxpayer I.D. : 75-2499789,		Depository : THE CHASE MANHATTAN BANK					
Date Filed :		Account : 312739084766 - Checking Account					
Period Ending : 01/01/00 - 06/29/98		Bond Amount : Blanket Bond					
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Xfer	Receipts	Disbursements	Checking Account Balance
6/29/98		From Account #312739084765	Final Report		182.49		182.49

Account Totals : \$182.49 \$0.00
 Less Bank Transfers : \$182.49 \$0.00

NET Receipts / Disbursements : \$0.00 \$0.00

CASE TOTALS : \$364.98 \$-182.49

Less Bank Transfers : \$182.49 \$-182.49

NET Receipts / Disbursements : \$182.49 \$0.00

Gross Receipts : \$182.49
 Less Payments to Debtor : \$0.00
 Net Estate : \$182.49

Exhibit "A"
 Expenses of Trustee/ Universal Research & Development 95-42764

Travel:

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Request for Claims File 0.20	3	.32
Objections to Claims 2.50	63	2.93
Final Report 3.00	120	3.00
Distribution Checks 0.50	3	.32
Supplemental Final Report 2.00	45	3.00

Totals:

Travel = miles @ 0.35 per mile-----\$
 Secretarial = 8.20 hrs @ \$10.00 per hour ----- 82.00
 Copies = 234 @ \$0.25 each ----- 58.50
 Postage----- 9.57

Total = \$150.07

SCHEDULE C
EXPENSES OF ADMINISTRATION

		AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1.	11 U.S.C. Sec 507(a) (1)			
	<u>Court Cost and Fees</u>			
	A. Notice & Claim Fees	\$ 1.00	0	\$ 1.00
	B. Adv. filing fees	0	0	0
	C. Quarterly Chapt 11	0	0	0
2.	11 U.S.C. Sec 503(b) (1) (a)			
	<u>Preservation of estate</u>			
	A. Transportation			
	B. Storage			
	C. Wages			
	D. Estates share FICA			
	E. Watchman			
	F. Insurance			
	G. Upkeep			
	H. Advertising			
	I. Expenses in Sale of Real Estate			
	J. Trustee's Bond			
3.	11 U.S.C. Sec.503(b) (2)			
	<u>Post-Petition Taxes and related penalties</u>			
4.	11 U.S.C. Sec.503(b) (2)			
	<u>Compensation and Reimbursement</u>			
	A. Trustee Fees	\$ 45.62	0	45.62
	B. Trustee Expenses	150.07	0	150.07
	C. Attorney to Trustee	0	0	0
	D. Expenses for Attorney	0	0	0
	E. Attorney to Debtor	0	0	0
	F. Expenses for Attorney	0	0	0
	G. Auctioneers	0	0	0
	H. Appraisers	0	0	0
	I. Accountant	0	0	0

SCHEDULE D

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 Sec364(e)(1)					
2. Claims from failure of adequate protection Sec.307(a)(b)					
3. "Gap Claims" Sec.507(a)(2)					
4. Wages, etc. Sec.507(a)(3)					
5. Contributions to benefit plans Sec.507(a)(4)					
6. Consumer deposits Sec.507(a)(6)					
7. Taxes Sec.507(a)(8)					

SCHEDULE E

SECURED CLAIMS

Claim No.	Creditor	(1) Amt of Claim	(2) Amt. Not Determined	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt Due
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Total of
Secured Claims

Total UNSECURED CLAIMS Allowed: \$815,674.81

Eastern District of Texas
CLAIMS REGISTER

08/12/1997 Last Date to File Claims: 05/22/96 95-42764 drs Page 1
 Last Date to File Claims for Governmental Unit: **/**/**
 Universal Research and Development, Inc.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 02/13/96 Rod Marquess 2201 Mill Pond Rd Garland TX 75044-7621	Filed Amt: 100,277.43 g	Amended by 2
<i>Not in file 2/13/96</i> <i>2/14/96</i> <i>5/18/96</i>		
No: 2 Filed: 02/14/96 Rod Marquess 2201 Mill Pond Rd Garland TX 75044-7621	Filed Amt: <u>100,277.43</u> g	Amendment of 1
No: 3 Filed: 02/29/96 Ray Mullins P. O. Box 1207 Wylie TX 75098	Filed Amt: 25,000.00 g	Stock
No: 4 Filed: 02/29/96 William L. Richardson (Bill) 11655 Twain Drive Montgomery TX 77356	Filed Amt: 14,200.00 g	Stock
No: 5 Filed: 03/08/96 Mary Lynn Helm 375 W. McMurry Blvd. Hartsville TN 37074	Filed Amt: 100,000.00 g	Stock
No: 6 Filed: 03/05/96 James Wofford 2112 Antibes Dr. Carrollton TX 75006	Filed Amt: 3,900.00 g	Stock
No: 7 Filed: 03/05/96 US Long Distance Ste 100 9311 San Pedro San Antonio TX 78216	Filed Amt: 1,754.06 g	Services

Eastern District of Texas
CLAIMS REGISTER

08/12/1997 Last Date to File Claims: 05/22/96 95-42764 drs Page 2
 Last Date to File Claims for Governmental Unit: **/**/**
 Universal Research and Development, Inc.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 8 Filed: 03/06/96 Gordon Lund 701 N. Central Expwy. Richardson TX 75080	Filed Amt: 25,000.00 g	Stock
No: 9 Filed: 03/26/96 Jerry Wheeler 129 E. Fork Rd. Sunnyvale TX 75128	Filed Amt: 35,000.00 g	Stock
No: 10 Filed: 05/01/96 Joe Virone, MD c/o Daniel P. Luker Sulloway & Hollis PO Box 1256 Concord, NH 03302-1256	Filed Amt: 115,000.00 g	Stock
No: 11 Filed: 05/01/96 Harris/Tucker/Hardin One Galleria Tower 13355 Noel Rd #2100 Dallas TX 75240-6656	Filed Amt: 10,820.75 g	Amended by 14
No: 12 Filed: 05/06/96 James Boyd Pate PO Box 486 Winfield, AL 35594	Filed Amt: 455,000.00 g	Stock
No: 13 Filed: 05/20/96 David & Barbara Christenberry 9724 Wynchase Circle Montgomery, AL 36117	Filed Amt: 30,000.00 g	Stock
No: 14 Filed: 02/26/97 Harris, Tucker & Hardin 2100 One Galleria Tower 13355 Noel Rd. Dallas, TX 75240	Filed Amt: 10,820.75 g	Amendment of 11

allowed

*only
this was not in file
02/26/98*

same as 11

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

IN RE:)
UNIVERSAL RESEARCH & DEVELOPMENT) CASE NO. 95-42764-S
DEBTOR) CHAPTER 7

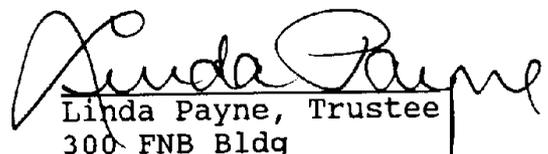
TRUSTEE'S REPORT OF
PROPOSED FINAL DISTRIBUTIONS

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

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.

1. Balance on hand		\$ 182.49
2. Administrative Expenses to be paid (see attached schedule of payees and amounts)	\$ 182.49	
3. Priority Claims to be paid (see attached schedule of payees and amounts)	\$ 0	
4. Secured Claims to be paid (see attached schedule of payees and amounts)	\$ 0	
5. Unsecured Claims to be paid (see attached schedule of payees and amounts)	\$ 0	
6. Miscellaneous distributions to be paid (see attached schedule of payees and amounts)	\$ 0	
7. Total Distributions to be made		\$ 182.49
8. Zero Balance		


 Linda Payne, Trustee
 300 FNB Bldg
 Paris, TX 75460

Claims Proposed Distribution
Trustee: LINDA S. PAYNE (631540)

Case: 95-42764 UNIVERSAL RESEARCH & DEVELOPMENT

Case Balance: \$182.49 Total Proposed Payment: \$182.49 Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	45.62	45.62	0.00	45.62	42.33	140.16
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	150.07	150.07	0.00	150.07	139.23	0.93
	CLERK, U.S. BANKRUPTCY COURT U.S. BANKRUPTCY COURT	Admin Ch. 7	1.00	1.00	0.00	1.00	0.93	0.00
Total for Case 95-42764 :			\$196.69	\$196.69	\$0.00	\$196.69	\$182.49	\$0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment
Total Administrative Claims :	\$196.69	\$196.69	\$0.00	\$182.49
Total Priority Claims :	\$0.00	\$0.00	\$0.00	\$0.00
Total Secured Claims :	\$0.00	\$0.00	\$0.00	\$0.00
Total Unsecured Claims :	\$0.00	\$0.00	\$0.00	\$0.00

(*) Denotes objection to Amount Filed