

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
BEAUMONT DIVISION

APR 12 1 00 PM '00

IN RE:
GILSTRAP, SAMMIE LEE

§ CASE NO. 98-10210
§
§
§
§ CHAPTER 7
§

DEBTOR(S)

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

JASON R. SEARCY, Trustee of the estate of the above-named Debtor(s), 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: 3/23/00

J R S
Trustee

REVIEWED BY THE UNITED STATES TRUSTEE

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

United States Trustee

Date: 4-5-00

By: [Signature]

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
BEAUMONT DIVISION

IN RE:
GILSTRAP, SAMMIE LEE

§ CASE NO. 98-10210

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CHAPTER 7

DEBTOR(S)

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 commission 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 monies from personal funds for expenses, and that the Trustee has not ben reimbursed or indemnified.
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) (XXXXXXX) examined each and every claim filed and noted his approval of claims filed, or he has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all monies have been made 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: 3/23/00



JASON R. SEARCY, TRUSTEE

SCHEDULE A-1

FINAL ACCOUNT AS OF:

A.	RECEIPTS	\$18,478.39
B.	DISBURSEMENTS	
(1)	Secured Creditors	0.00
(2)	Administrative Expenses	2,005.99
(3)	Priority Creditors	0.00
(4)	Other	0.00
	TOTAL DISBURSEMENTS	<u>\$2,005.99</u>
C.	BALANCE ON HAND	\$16,472.40

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

SEARCY

CASE NAME:

GUTHRIE, LEONARD

COMMENTS:

CASE NUMBER:

98-60802

DATE UST APPROVED:

04-05-00

ESTATE INCOME:

TOTAL RECEIPTS:

\$28,198.50

100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION 3,569.85
 TRUSTEE'S EXPENSES 209.45
 FIRM'S PROFESSIONAL FEES 2,879.00
 FIRM'S PROFESSIONAL EXPENSES 1,001.26
 OTHER ATTORNEY FEES 0.00
 OTHER PROFESSIONAL FEES 2,563.65
 COURT COSTS 0.00
 ESTATE EXPENSES,(TAXES, ETC) 0.00
 PRIOR CHAPTER COSTS 0.00
 SECURED CLAIMS PAID 3,685.23
 PRIORITY CLAIMS PAID 768.88
 UNSECURED CLAIMS PAID 13,521.18
 OTHER(RETURN TO DEBTOR, ETC) 0.00

12.66%

0.74%

10.21%

3.55%

0.00%

9.09%

0.00%

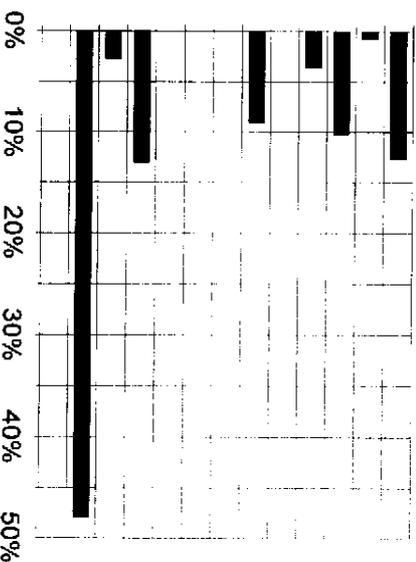
0.00%

13.07%

2.73%

47.95%

0.00%



UNSECURED CLAIMS ALLOWED

198,135.18

UNSECURED CLAIMS PAID

13,521.18

PERCENT RECOVERED FOR UNSECURED

6.82%

Form I
Individual Estate Property Record and Report
Asset Cases

Case Number: 98-10210 PARK
 Case Name: GILSTRAP, SAMMIE LEE
 Period Ending: 03/23/00

Trustee: (631670) JASON R. SEARCY
 Filed (f) or Converted (c): 02/02/98 (f)
 \$341(a) Meeting Date: 03/20/98
 Claims Bar Date: 06/23/98

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	HOMESTEAD - 85 AVE. OF THE OAKS, JEFFERSON CO.	288,000.00	0.00		0.00	FA
2	TOLEDO BEND PROPERTY, SABINE CO., TX Chase Bank stay lifted by Order dated 4-9-98	200,000.00	0.00		0.00	FA
3	NEWTON COUNTY PROPERTY - 1/2 INTEREST	500.00	500.00		500.00	FA
4	BACK WAREHOUSE - BLEWETT ROAD, JEFFERSON CO. TX Trustee value = equity value	65,000.00	5,000.00		5,000.00	FA
5	FRONT WAREHOUSE - BLEWETT ROAD, JEFFERSON CO. TX Chase Bank stay lifted by Order dated 4-9-98	75,000.00	0.00		0.00	FA
6	CASH ON HAND	100.00	100.00		100.00	FA
7	BANK ACCOUNT	500.00	500.00		500.00	FA
8	HOUSEHOLD GOODS AND FURNISHINGS	22,280.00	0.00		0.00	FA
9	WEARING APPAREL AND JEWELRY	9,500.00	0.00		0.00	FA
10	FIREARMS	1,100.00	0.00		0.00	FA
11	SPORTS EQUIPMENT	2,150.00	0.00		0.00	FA
12	GUARDIAN LIFE INSURANCE	0.00	0.00		0.00	FA
13	PHILADELPHIA LIFE INSURANCE	0.00	0.00		0.00	FA

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 98-10210 PARK
 Case Name: GILSTRAP, SAMMIE LEE
 Period Ending: 03/23/00

Trustee: (631670) JASON R. SEARCY
 Filed (f) or Converted (c): 02/02/98 (f)
 \$341(a) Meeting Date: 03/20/98
 Claims Bar Date: 06/23/98

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
14	TRANSAMERICA UNIVERSAL LIFE INSURANCE Cross-collateral with Chase Bank - stay lifted by Order dated 4-9-98	45,000.00	0.00		0.00	FA
15	STATE FARM LIFE INSURANCE	0.00	0.00		0.00	FA
16	401K PROFIT SHARING PLAN & TRUST	143,924.37	0.00		0.00	FA
17	5,000 SHARES OF BETA DERMECEUTICALS, INC.	0.00	0.00		0.00	FA
18	1000 SHARES OF GIL-STR ASSOCIATED PROPERTIES	0.00	0.00		0.00	FA
19	SURGICAL CENTER STOCK Community Bank stay lifted by Order dated 7-13-98	0.00	0.00		0.00	FA
20	BEAUMONT FOOT SPECIALIST, INC. (50%)	40,000.00	9,000.00		9,000.00	FA
22	1997 CHEVY 4 X 4	23,000.00	0.00		0.00	FA
23	8 X 12 LOW BOY TRAILER	395.00	395.00		395.00	FA
24	HOMEMADE TRAILER	250.00	250.00		250.00	FA
25	MISC. TOOLS	500.00	500.00		500.00	FA
26	TIME SHARE - MARINE FIESTA RESORT	2,500.00	0.00		0.00	FA
27	MISC. PERSONAL PROPERTY ITEMS	2,370.00	1,755.00		1,755.00	FA
Int	INTEREST (u)	Unknown	N/A		478.39	Unknown
27	Assets	Totals (Excluding unknown values)	\$922,069.37	\$18,000.00	\$18,478.39	\$0.00

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 98-10210 PARK
 Case Name: GILSTRAP, SAMMIE LEE
 Period Ending: 03/23/00

Trustee: (631670) JASON R. SEARCY
 Filed (f) or Converted (c):
 \$341(a) Meeting Date: 03/20/98
 Claims Bar Date: 06/23/98

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
Ref. #					

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 1999

Current Projected Date Of Final Report (TFR): March 31, 2000

Form 2 Cash Receipts And Disbursements Record

Case Number: 98-10210 PARK
Case Name: GILSTRAP, SAMMIE LEE
Taxpayer ID #: 75-6521391
Period Ending: 03/23/00

Trustee: JASON R. SEARCY (631670)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-7548923-65 - 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
11/18/98	{3, 4, 6, 7, 20, 23, 24, 25, 27}	Sammie L. Gilstrap	Sale of personal property assets	18,000.00		18,000.00
11/30/98	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0%	10.85		18,010.85
12/31/98	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.62		18,041.47
01/29/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.67		18,072.14
02/26/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	27.75		18,099.89
03/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.77		18,130.66
04/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	29.83		18,160.49
05/28/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.87		18,191.36
06/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	29.48		18,220.84
07/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	29.43		18,250.27
08/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	29.47		18,279.74
9/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	28.57		18,308.31
10/29/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.22		18,338.53
11/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	30.17		18,368.70
12/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	31.23		18,399.93
01/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	31.19		18,431.12
02/10/00	101	JASON R. SEARCY, P.C.	Order dated 2-4-2000; Attorneys fees		1,590.50	16,840.62
02/10/00	102	JASON R. SEARCY, P.C.	Order dated 2-4-2000; Attorneys expenses		415.49	16,425.13
02/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.1000%	27.48		16,452.61
03/23/00	Int	Interest Posting	Current Interest Rate is 2.1000%	19.79		16,472.40
03/23/00		To Account #312754892366	Transfer of estate funds		16,472.40	0.00

Subtotals : \$18,478.39 \$18,478.39

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-10210 PARK
 Case Name: GILSTRAP, SAMMIE LEE
 Taxpayer ID #: 75-6521391
 Period Ending: 03/23/00

Trustee: JASON R. SEARCY (631670)
 Bank Name: THE CHASE MANHATTAN BANK
 Account: 312-7548923-65 - 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
ACCOUNT TOTALS						
			Less: Bank Transfers	18,478.39	18,478.39	\$0.00
			Subtotal	18,478.39	16,472.40	
			Less: Payments to Debtors		2,005.99	0.00
			NET Receipts / Disbursements	\$18,478.39	\$2,005.99	

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-10210 PARK
Case Name: GILSTRAP, SAMMIE LEE
Taxpayer ID #: 75-6521391
Period Ending: 03/23/00

Trustee: JASON R. SEARCY (631670)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-7548923-66 - 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	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
03/23/00		From Account #312754892365	Transfer of estate funds	16,472.40		16,472.40
ACCOUNT TOTALS				16,472.40	0.00	\$16,472.40
Less: Bank Transfers				16,472.40	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 # 312-7548923-65				18,478.39	2,005.99	0.00
Checking # 312-7548923-66				0.00	0.00	16,472.40
				\$18,478.39	\$2,005.99	\$16,472.40

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

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX

00 FEB -8 AM 9:05

U.S. BANKRUPTCY
COURT

IN RE:

§
§
§
§
§

SAMMIE LEE GILSTRAP

Debtor

BY _____ DEPUTY

Case No. 98-10210

Chapter 7

EOD FEB - 8'00

**ORDER GRANTING IN PART AND DENYING IN PART
APPLICATION FOR COMPENSATION AND EXPENSES FOR
JASON R. SEARCY, P.C., ATTORNEY FOR CHAPTER 7 TRUSTEE**

ON THIS DATE the Court considered the "Application of Counsel for Trustee for Allowance of Compensation of Attorneys Fees and Reimbursement of Expenses" filed by the law firm of Jason R. Searcy, P.C., ("Applicant") attorneys for the Chapter 7 Trustee, Jason R. Searcy, in the above-referenced Chapter 7 case. The Court, having reviewed the Application and determined whether the services and expenses as outlined in the application were actual, reasonable and necessary, finds that a reduction of 8.00 hours in senior attorney time, and the denial of a related expense reimbursement request for \$125.40, is justified for services rendered on behalf of this Estate for which the benefit to the Estate is unclear or undemonstrated. Accordingly, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that Jason R. Searcy, P.C., as attorneys for the Chapter 7 Trustee in the above-referenced case, is hereby awarded the sum of \$1,590.50 as reasonable compensation for actual and necessary services rendered to the Chapter 7 Estate and reimbursement for actual and necessary expenses in the amount of \$415.49, for a total award of \$2,005.99 which the Chapter 7 Trustee shall pay from available funds to Jason R. Searcy, P.C.

SIGNED this 4th day of February, 2000.



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

cc: Jason R. Searcy, Chapter 7 Trustee

99

SCHEDULE B

APPLICATION FOR COMPENSATION

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

Total Receipts	<u>\$18,478.39</u>	25% of First \$5,000	\$ <u>1,250.00</u>
Less	<u>(5,000.00)</u>		
Balance	<u>13,478.39</u>	10% of next \$45,000	\$ <u>1,347.84</u>
Less	<u>(45,000.00)</u>		
Balance	<u>0.00</u>	5% of next \$950,000	\$ <u>0.00</u>
Less	<u>(950,000.00)</u>		
Balance	<u>0.00</u>	3% of Remaining Balance	\$ <u>0.00</u>
TOTAL COMMISSIONS			\$ <u>2,597.84</u>

UNREIMBURSED EXPENSES

Recording Fees	\$ <u>0.00</u>
Premium on Trustee's Bond	\$ <u>0.00</u>
Necessary Travel	\$ <u>0.00</u>
Paraprofessional	\$ <u>0.00</u>
Clerical and Stenographic	\$ <u>0.00</u>
Photocopy	\$ <u>87.00</u>
Supplies/Stationery	\$ <u>0.00</u>
Delivery Costs (actual)	\$ <u>28.29</u>
Distribution Expenses	\$ <u>0.00</u>
Long Distance Telephone Charges	\$ <u>0.00</u>
Parking and Toll	\$ <u>0.00</u>
Other Expenses - Intranet	\$ <u>6.09</u>
TOTAL UNREIMBURSED EXPENSES	\$ <u>121.38</u>

Records:

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

Notice given debtor on _____ to pick up business or personal records in hands of Trustee.

X

Expenses Worksheet

Period: 01/01/00 - 03/23/00

Trustee: JASON R. SEARCY (631670)

Case Number: 98-10210

Case Name: GILSTRAP, SAMMIE LEE

Case Type: Assets

Judge: BILL PARKER

Petition Date: 02/02/98

341a Meeting: 03/20/98 10:30

Category: COPIES

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
12/28/99	Summary Sheet with Application for Compensation of Attorneys Fees and Reimbursement of Expenses	96.00	\$0.250	\$24.00
12/28/99	Summary Notice of Filing of Application for Compensation	72.00	\$0.250	\$18.00
03/23/00	Final Report	80.00	\$0.250	\$20.00
03/23/00	Supplemental Final Report	100.00	\$0.250	\$25.00
Total for category COPIES:		348.00		\$87.00

Category: OTHER

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
10/19/99	Pacer legal research	1.00	\$4.250	\$4.25
11/23/99	Pacer legal research	1.00	\$1.840	\$1.84
Total for category OTHER:		2.00		\$6.09

Category: POSTAGE

<u>Date</u>	<u>Description</u>	<u>Hours/Unit</u>	<u>Rate</u>	<u>Total</u>
12/28/99	Summary Notice of Filing of Application for Compensation	44.00	\$0.330	\$14.52
12/28/99	Summary Sheet with Application for Compensation of Attorneys Fees and Reimbursement of Expenses	1.00	\$7.370	\$7.37
03/23/00	Final Report	1.00	\$3.200	\$3.20
03/23/00	Supplemental Final Report	1.00	\$3.200	\$3.20
Total for category POSTAGE:		47.00		\$28.29

Total for case 98-10210: \$121.38

Grand Total:

\$121.38

SCHEDULE C

EXPENSES OF ADMINISTRATION

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. 11 U.S.C. Sec. 507(a) (1) <u>Court Costs and Fees</u>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
2. 11 U.S.C. Sec. 503(b) (1) (A) <u>Preservation of Estate</u>				
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
3. 11 U.S.C. Sec. 503(b) (2) <u>Post-Petition taxes and related penalties</u>	0.00	0.00	0.00	0.00
4. 11 U.S.C. Sec. 503(b) (2) <u>Compensation and Reimbursement</u>				
A. Compensation of Trustee	2,597.84	2,597.84	0.00	2,597.84
B. Expenses of Trustee	121.38	121.38	0.00	121.38
C. Compensation of Attorney to Trustee	3,070.50	1,590.50	1,590.50	0.00
D. Expenses of Attorney to Trustee	540.89	415.49	415.49	0.00
5. Court Special Charges (Excess Notices)	0.00	0.00	0.00	0.00
6. U.S. Trustee fees	0.00	0.00	0.00	0.00
7. Other (itemize)	0.00	0.00	0.00	0.00
Totals:	<u>\$ 6,330.61</u>	<u>\$ 4,725.21</u>	<u>\$ 2,005.99</u>	<u>\$ 2,719.22</u>

SCHEDULE D

SECURED CLAIMS

<u>Claim No.</u>	<u>Amount Claimed</u>	<u>Amount Not Determined</u>	<u>Amount Allowed</u>	<u>Previously Paid</u>	<u>Due</u>
1	6,851.76	6,851.76	0.00	0.00	0.00
2	5,088.07	5,088.07	0.00	0.00	0.00
8	22,497.31	22,497.31	0.00	0.00	0.00
15	182,097.94	182,097.94	0.00	0.00	0.00
	<u>216,535.08</u>	<u>216,535.08</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

IDENTIFICATION OF SECURED PARTIES AFFECTED:

<u>Claim No.</u>	<u>Name of Creditor</u>	<u>Claim No.</u>	<u>Name of Creditor</u>
1	Jefferson County, c/o Linebarger, Heard, et al		
2	Conn Credit Corporation		
8	First Bank & Trust		
15	Wells Fargo & Co., c/o Wm. Barnhart Center		

SCHEDULE E

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

	(1) Amount Claimed	(2) Amount Allowed	(3) Amount Paid	(4) Due
1. For Credit extended Sec. 364(e) (1)	\$0.00	\$0.00	\$0.00	\$0.00
2. Claims for failure of "adequate protection" Sec. 307(a) (b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a) (2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a) (3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a) (4)	0.00	0.00	0.00	0.00
6. Consumer deposits Sec. 507(a) (6)	0.00	0.00	0.00	0.00
7. Taxes Sec. 507(a) (7)	0.00	0.00	0.00	0.00
8. Depository Institutions Sec. 507(a) (8)	0.00	0.00	0.00	0.00
9. Other: No Basis	0.00	0.00	0.00	0.00
Totals:	0.00	0.00	0.00	0.00

PARTIES AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
--------------	------------------	--------------	------------------

FILED UNSECURED CLAIMS TOTAL: \$1,883,593.41

SUBORDINATED UNSECURED CLAIMS: \$ 0.00

Claims Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 GILSTRAP, SAMMIE LEE

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
	02/02/98	Admin Ch. 7	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 (EXP.-TRUSTEE (CH7), 200)	\$121.38	\$121.38
	02/02/98	Admin Ch. 7	JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 (FEES-TRUSTEE (CH7), 200)	\$2,597.84	\$2,597.84
1	02/17/98	Secured	Jefferson County, c/o Linebarger, Heard, et al Attn: Clayton E. Mayfield 1148 Park Street Beaumont, TX 77701 (SECURED, 100)	\$6,851.76	\$0.00
Claim Memo:			Claim withdrawn by Notice dated 8-26-99 - all amounts paid in full		
2	02/17/98	Secured	Conn Credit Corporation P.O. Box 2358 Beaumont, TX 77704 (SECURED, 100)	\$5,088.07*	\$0.00
Claim Memo:			Disallowed by Order dated 9-24-99		
3	03/09/98	Unsecured	William E. Wilson, Jr., dba The McFaddin Bldg. c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706 (UNSECURED TIMELY FILED, 610)	\$57,420.99	\$57,420.99
Claim Memo:			Past due rent, insurance, etc. on Gil Str location - Debtor is individual limited guarantor.		
4	04/09/98	Unsecured	General Electric Capital Corp. Attn: Mary E. Padulo 570 Lake Cook Rd., Suite 200 Deerfield, IL 60015 (UNSECURED TIMELY FILED, 610)	\$4,795.05*	\$4,795.05
Claim Memo:			Order dated 9-24-99, allows claim in full as unsecured.		

(*) Denotes objection to Amount Filed

Claims Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 GILSTRAP, SAMMIE LEE

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
5	04/09/98	Unsecured	General Electric Capital Corp. Attn: Mary E. Padulo 570 Lake Cook Rd., Suite 200 Deerfield, IL 60015 (UNSECURED TIMELY FILED, 610)	\$46,004.52*	\$46,004.52
Claim Memo:			Claim reduced to unsecured and allowed in full by Order dated 10-5-99		
6	04/17/98	Unsecured	James Patrick Denby Family Trust c/o Lairon W. Dowden, Jr. P.O. Box 1382 Nederland, TX 77627 (UNSECURED TIMELY FILED, 610)	\$41,033.44*	\$41,033.44
Claim Memo:			Allowed in full as general unsecured claim by Order dated 12-3-99		
7	04/24/98	Unsecured	First Bank & Trust c/o Edward B. Chatelain, III 4180 Delaware, Suite 402 Beaumont, TX 77706 (UNSECURED TIMELY FILED, 610)	\$25,386.01	\$25,386.01
8	04/24/98	Secured	First Bank & Trust c/o Edward B. Chatelain, III 4180 Delaware, Suite 402 Beaumont, TX 77706 (SECURED, 100)	\$22,497.31*	\$0.00
Claim Memo:			Disallowed by Order dated 9-24-99		
9	05/04/99	Unsecured	Firelock Data Protection Systems c/o Brassard's Law Offices 1450 Wellington Cr., Ste 101 Beaumont, TX 77706-3208 (UNSECURED TIMELY FILED, 610)	\$13,360.22*	\$13,360.22
Claim Memo:			Claim reduced to unsecured and allowed in full by Order dated 10-5-99		
10	06/09/98	Unsecured	MBNA America Bank, N.A. P.O. Box 1725, MS 1401 Wilmington, DE 19885-1725 (UNSECURED TIMELY FILED, 610)	\$23,561.28	\$23,561.28

(*) Denotes objection to Amount Filed

Claims Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 GILSTRAP, SAMMIE LEE

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
11	06/16/98	Unsecured	Granite Financial 16100 Table Mountain Pkwy Suite A Golden, CO 80403 (UNSECURED TIMELY FILED, 610)	\$60,840.09*	\$57,840.09
Claim Memo:			Amended on 9-23-99 to unsecured and amended amount		
12	06/23/98	Unsecured	Dana Jackson Gilstrap 6275 Westgate Drive Beaumont, TX 77706 (UNSECURED TIMELY FILED, 610)	\$1,591,901.30*	\$0.00
Claim Memo:			Claim disallowed by Order dated 11-17-99		
13	06/23/98	Unsecured	Centurion Capital, Inc. c/o Scott Mann P.O. Box 4915 Beaumont, TX 77704 (UNSECURED TIMELY FILED, 610)	\$0.00*	\$0.00
Claim Memo:			Amount is unliquidated; Claim is disallowed by Order dated 10-5-99		
14	08/18/98	Unsecured	Chase Bank of Texas P.O. Box 2558 Houston, TX 77252-8074 (UNSECURED TIMELY FILED, 610)	\$19,290.51*	\$0.00
15	02/04/99	Secured	Wells Fargo & Co., c/o Wm. Barnhart Center Equity Recovery Dept. Box 4116, Mac 6023-022 Portland, OR 97208-4116 (SECURED, 100)	\$182,097.94*	\$0.00
Claim Memo:			Disallowed by Order dated 9-24-99		
100	12/30/99	Admin Ch. 7	JASON R. SEARCY, P.C. P.O. BOX 3929 LONGVIEW, TX 75606 (TRUSTEE'S FIRM LEGAL FEES (CH 7), 200)	\$3,070.50	\$1,590.50
Claim Memo:			Order dated 2-4-2000		

(*) Denotes objection to Amount Filed

Claims Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 GILSTRAP, SAMMIE LEE

Claim Number	Date Filed	Claim Type	Claimant Name / (Category, Priority)	Amount Filed	Amount Allowed
101	12/30/99	Admin Ch. 7	JASON R. SEARCY, P.C. P.O. BOX 3929 LONGVIEW, TX 75606 (TRUSTEE'S FIRM LEGAL EXPENSES (CH 7), 200)	\$540.89	\$415.49

Claim Memo: Order dated 2-4-2000

Case Total:	\$2,106,459.10	\$274,126.81
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(*) Denotes objection to Amount Filed

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
BEAUMONT DIVISION

IN RE:)	CASE NO. 98-10210
GILSTRAP, SAMMIE LEE)	
)	
)	
)	CHAPTER 7
DEBTOR(S))	

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 unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.

1.	BALANCE ON HAND		\$ 16,472.40
2.	ADMINISTRATIVE EXPENSES TO BE PAID	\$ 2,719.22	
3.	SECURED CLAIMS TO BE PAID	0.00	
4.	PRIORITY CLAIMS TO BE PAID	0.00	
5.	UNSECURED CLAIMS TO BE PAID	13,753.18	
6.	OTHER DISTRIBUTIONS TO BE PAID	0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		\$ 16,472.40
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		- 0 -

(SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: 3/23/00



 JASON R. SEARCY, TRUSTEE

Claims Distribution Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 - GILSTRAP, SAMMIE LEE

Claim #	Date	Priority	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Percent Paid
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Claim Type: Secured

1	02/17/98	100	Jefferson County, c/o Linebarger, Heard, et al Attn: Clayton E. Mayfield 1148 Park Street Beaumont, TX 77701 Category: SECURED	6,851.76	0.00	0.00	0.00	0.00	100.00000
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2	02/17/98	100	Memo: Claim withdrawn by Notice dated 8-26-99 - all amounts paid in full Conn Credit Corporation P.O. Box 2358 Beaumont, TX 77704 Category: SECURED	5,088.07	0.00 *	0.00	0.00	0.00	100.00000
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8	04/24/98	100	Memo: Disallowed by Order dated 9-24-99 First Bank & Trust c/o Edward B. Chatelein, III 4180 Delaware, Suite 402 Beaumont, TX 77706 Category: SECURED	22,497.31	0.00 *	0.00	0.00	0.00	100.00000
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15	02/04/99	100	Memo: Disallowed by Order dated 9-24-99 Wells Fargo & Co., c/o Wm. Barnhart Center Equity Recovery Dept. Box 4116, Mac 6023-022 Portland, OR 97208-4116 Category: SECURED	182,097.94	0.00 *	0.00	0.00	0.00	100.00000
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Memo: Disallowed by Order dated 9-24-99									
Total for Priority 100 :	\$216,535.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total for Type Secured :	\$216,535.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

(*) Denotes objection to Amount Filed

Claims Distribution Register
Trustee: JASON R. SEARCY (631670)

Case: 98-10210 - GILSTRAP, SAMMIE LEE

Claim Type: Admin Ch. 7

Claim #	Date	Priority	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Percent Paid
02/02/98	200		JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 Category: FEES-TRUSTEE (CH7)	2,597.84	2,597.84	0.00	2,597.84	2,597.84	100.000000
02/02/98	200		JASON R. SEARCY 446 FOREST SQUARE P.O. BOX 3929 LONGVIEW, 75605 Category: EXP.-TRUSTEE (CH7)	121.38	121.38	0.00	121.38	121.38	100.000000
12/30/99	200		JASON R. SEARCY, P.C. P.O. BOX 3929 LONGVIEW, TX 75606 Category: TRUSTEE'S FIRM LEGAL FEES (CH 7)	3,070.50	1,590.50	1,590.50	0.00	0.00	100.000000
Memo: Order dated 2-4-2000									
12/30/99	200		JASON R. SEARCY, P.C. P.O. BOX 3929 LONGVIEW, TX 75606 Category: TRUSTEE'S FIRM LEGAL EXPENSES (CH 7)	540.89	415.49	415.49	0.00	0.00	100.000000
Memo: Order dated 2-4-2000									
Total for Priority 200 :				\$6,330.61	\$4,725.21	\$2,005.99	\$2,719.22	\$2,719.22	
Total for Type Admin Ch. 7 :				\$6,330.61	\$4,725.21	\$2,005.99	\$2,719.22	\$2,719.22	

Claim Type: Unsecured

(*) Denotes objection to Amount Filed

Claims Distribution Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 - GILSTRAP, SAMMIE LEE

Claim #	Date	Priority	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Percent Paid
3	03/09/98	610	William E. Wilson, Jr., dba The McFaddin Bldg. c/o Garry Offerman 6420 Weillington Place Beaumont, TX 77706 Category: UNSECURED TIMELY FILED	57,420.99	57,420.99	0.00	57,420.99	2,931.39	5.10508
Memo: Past due rent, insurance, etc. on Gil Str location - Debtor is individual limited guarantor.									
4	04/09/98	610	General Electric Capital Corp. Attn: Mary E. Padulo 570 Lake Cook Rd., Suite 200 Deerfield, IL 60015 Category: UNSECURED TIMELY FILED	4,795.05	4,795.05 *	0.00	4,795.05	244.79	5.10508
Memo: Order dated 9-24-99, allows claim in full as unsecured.									
5	04/09/98	610	General Electric Capital Corp. Attn: Mary E. Padulo 570 Lake Cook Rd., Suite 200 Deerfield, IL 60015 Category: UNSECURED TIMELY FILED	46,004.52	46,004.52 *	0.00	46,004.52	2,348.57	5.10508
Memo: Claim reduced to unsecured and allowed in full by Order dated 10-5-99									
6	04/17/98	610	James Patrick Derby Family Trust c/o Lairon W. Dowden, Jr. P.O. Box 1382 Nederland, TX 77627 Category: UNSECURED TIMELY FILED	41,033.44	41,033.44 *	0.00	41,033.44	2,094.79	5.10508
Memo: Allowed in full as general unsecured claim by Order dated 12-3-99									

(*) Denotes objection to Amount Filed

Claims Distribution Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 - GILSTRAP, SAMMIE LEE

Claim #	Date	Priority	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Percent Paid
7	04/24/98	610	First Bank & Trust c/o Edward B. Chatelain, III 4180 Delaware, Suite 402 Beaumont, TX 77706	25,386.01	25,386.01	0.00	25,386.01	1,295.98	5.10508
Category: UNSECURED TIMELY FILED									
9	05/04/99	610	Firelock Data Protection Systems c/o Brassard's Law Offices 1450 Wellington Cr., Ste 101 Beaumont, TX 77706-3208	13,360.22	13,360.22 *	0.00	13,360.22	682.05	5.10508
Category: UNSECURED TIMELY FILED									
Memo: Claim reduced to unsecured and allowed in full by Order dated 10-5-99									
10	06/09/98	610	MBNA America Bank, N.A. P.O. Box 1725, MS 1401 Wilmington, DE 19885-1725	23,561.28	23,561.28	0.00	23,561.28	1,202.82	5.10508
Category: UNSECURED TIMELY FILED									
11	06/16/98	610	Granite Financial 16100 Table Mountain Pkwy Suite A Golden, CO 80403	60,840.09	57,840.09 *	0.00	57,840.09	2,952.79	5.10508
Category: UNSECURED TIMELY FILED									
Memo: Amended on 9-23-99 to unsecured and amended amount									
12	06/23/98	610	Dana Jackson Gilstrap 6275 Westgate Drive Beaumont, TX 77706	1,591,901.30	0.00 *	0.00	0.00	0.00	5.10508
Category: UNSECURED TIMELY FILED									
Memo: Claim disallowed by Order dated 11-17-99									

(*): Denotes objection to Amount Filed

Claims Distribution Register

Trustee: JASON R. SEARCY (631670)

Case: 98-10210 - GILSTRAP, SAMMIE LEE

Claim #	Date	Priority	Claimant	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Percent Paid
13	06/23/98	610	Centurion Capital, Inc. c/o Scott Mann P.O. Box 4915 Beaumont, TX 77704	0.00	0.00 *	0.00	0.00	0.00	5.10508
Category: UNSECURED TIMELY FILED Memo: Amount is unliquidated; Claim is disallowed by Order dated 10-5-99									
14	08/18/98	610	Chase Bank of Texas P.O. Box 2558 Houston, TX 77252-8074	19,290.51	0.00 *	0.00	0.00	0.00	5.10508
Category: UNSECURED TIMELY FILED									
Total for Priority 610 :				\$1,883,593.41	\$269,401.60	\$0.00	\$269,401.60	\$13,753.18	
Total for Type Unsecured :				\$1,883,593.41	\$269,401.60	\$0.00	\$269,401.60	\$13,753.18	
Total for Case:				\$2,106,459.10	\$274,126.81	\$2,005.99	\$272,120.82	\$16,472.40	

(*?) Denotes objection to Amount Filed

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

IN RE:	§	CASE NO. 98-10210
GILSTRAP, SAMMIE LEE	§	
	§	
	§	
	§	CHAPTER 7
DEBTOR(S)	§	

ORDER ALLOWING TRUSTEE'S FINAL APPLICATION FOR
COMPENSATION AND APPROVING TRUSTEE'S FINAL REPORT
AND PROPOSED DISTRIBUTION

ON THIS DAY CAME FOR CONSIDERATION the Trustee's Final Application for Compensation and the Trustee's Final Report filed by JASON R. SEARCY, the duly appointed Chapter 7 Trustee. The Court finds that notice of the hearing has been given as required by the Bankruptcy Rules. The Court further finds that Orders allowing compensation and reimbursement of expenses for all professionals employed by the Trustee have been previously entered and no just cause exists to reconsider such orders at the present time. Upon due consideration, the Court finds that cause exists which justifies the entry of the following Order:

IT IS THEREFORE ORDERED that the Chapter 7 Trustee's Application for Compensation in the amount of \$2,597.84 and reimbursement of expenses in the amount of \$121.38 is hereby granted.

IT IS FURTHER ORDERED that the Trustee's Final Report is appropriate as submitted by the Chapter 7 Trustee, including approval of the payment of the following fees and charges assessed against the Estate under chapter 123 of Title 28 of the United States Code:

FEES / CHARGES

PROPOSED PAYMENT

Clerk Noticing Fees

\$0.00

FEES / CHARGES

PROPOSED PAYMENT

Unpaid Adversary Filing Fees

\$ 0.00

Unpaid chapter 11 Quarterly Fees

\$ 0.00

IT IS FURTHER ORDERED that the Chapter 7 Trustee shall make final distribution of the amounts set forth in the Trustee's Final Report approved by this Court and shall file a Supplemental Final Report and Account together with such bank statements as are necessary to document a zero balance in all Estate Accounts, following compliance with 11 U.S.C. §347 of the Bankruptcy Code and Bankruptcy Rule 3011, if applicable.

SIGNED this _____ day of _____, 2000.

BILL PARKER
U.S. BANKRUPTCY JUDGE

PREPARED IN THE LAW OFFICE OF:
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FAX (903) 757-9559