

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
MARSHALL DIVISION

13 JUL 99 PM 0:14

IN RE:

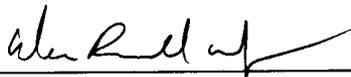
AAA RAILWAY SUPPLY, INC., DEBTOR NO. 98-20885
CHAPTER 7

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

WM. RANDAL WRIGHT, Trustee of the Estate of the above named Debtor, 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 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.

DATED this 14th day of July, 1999.



WM. RANDAL WRIGHT (78176)
Attorney at Law
P. O. Box 1317
Hope, Arkansas 71802-1317
(870) 777-5483

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
Eastern District of Texas

DATE: 7-27-99

BCC

30

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

In re:)
)
AAA RAILWAY SUPPLY, INC.)
) Case No. 98-20-885
) Chapter 7
)
Debtor(s).)

TRUSTEE'S APPLICATION FOR FINAL
COMPENSATION AND REIMBURSEMENT FOR EXPENSES,
REPORT OF RECEIPTS AND DISBURSEMENTS AND NOTICE
OF PROPOSED DISTRIBUTION

The petition commencing this case was filed on April 20, 1998, and the undersigned was appointed trustee on April 21, 1998. The amount of the trustee's bond is now "BLANKET".

The trustee certifies that the balance in his official account, bank account number 47-322-7 at Citizens National Bank (TEXAS CASES), Hope, Arkansas, is in the amount of \$ 1,100.57. This includes all earned interest and is subject to check for payment to creditors.

All property of the estate, except that claimed exempt by the debtor(s), without objection, or determined by the Court as exempt, has been inventoried, collected and liquidated, or abandoned.

All claims have been examined and objections have been determined or are pending before the Court. Applications for approval of compensation and expenses of other professional persons have been filed with the United States Trustee and the Court. Any property not heretofore abandoned by the trustee is now abandoned and is scheduled on the attached proposed distribution.

1. THE VALUE OF:

Administered property totals:	\$ 187,058.94
Exempt property totals:	\$ 0.00
Abandoned property totals:	\$ 48,207.92

2. The trustee adopts the schedules of the petition filed as his inventory. YES
(If no, inventory attached)

3. Final Account as of 07/14/99

RECEIPTS: (See Exhibit A-Cash receipts and
Disbursements) \$ 1,100.57

DISBURSEMENTS: (See Exhibit A-Cash Receipts and
Disbursements) \$ 0.00

BALANCE OF FUNDS ON HAND: \$ 1,100.57

ANALYSIS OF CLAIMS FILED: (See Exhibit B Attached)
NOTICE OF PROPOSED DISTRIBUTION: (See Exhibit B-1
Attached)

4. The following fees and charges are still outstanding:
\$ 379.45.
5. The net estate upon which the trustee's compensation has
been computed is \$ 1100.57. This does not include any
exemptions paid to the debtor(s) and/or any refunds to be
made to the debtor(s).

I. COMPUTATION OF COMPENSATION

Total disbursements to other than the debtor are \$ 1100.57.
 Pursuant to 11 U.S.C. § 326, compensation is computed as follows:

	\$	1100.57	25% of First \$5000	\$	275.14
Less		-5000.00	(\$1250 Maximum)		
Balance	\$.00	25% of First \$5000	\$	0.00
Less		5000.00	(\$1250 Maximum)		
Balance		5000.00	25% of First \$5000	\$	0.00
				\$	275.14
TOTAL COMPENSATION REQUESTED				\$	275.14

2. TRUSTEE EXPENSES

		\$	0.00
6/12/98-	Premium on Trustee's Bond		21.00
	Necessary Travel(70.00 miles at 30.00 cents per mile)		22.50
	Necessary Copies(90.00) at 25.00 cents per copy		18.81
	Postage		0.00
	Telephone Charges		30.00
	Clerical/Secretarial(2.00hrs) at \$ 15.00 per hour		0.00
	(0.00hrs) at \$ 35.00 per hour		0.00
	Supplies/stationary		12.00
	Distribution expenses		0.00
	Other:		0.00
			0.00
TOTAL EXPENSES REQUESTED			\$ 104.31

The undersigned trustee certifies under penalty of perjury that the foregoing is true and correct to the best of his knowledge and requests the United States Trustee to approve this report and accounts and requests the Court to provide for notice and opportunity for a hearing under 11 U.S.C. §§ 330(a), 502(b), and 503(b) and to thereafter award final compensation or reimbursement of expenses and to make final allowance for the purposes of distribution to claims, administrative expenses, and other payments stated in this report and account.

WHEREFORE, the Trustee requests that this application be approved by this Court and that the Trustee be granted an allowance of \$ 275.14 ~~as compensation~~ as compensation and \$ 104.31 for reimbursement of expenses. The Trustee further states that no payments have been made or promised to him for services rendered or to be rendered in any capacity in this case. No agreement or understanding exists between applicant and any other person for sharing compensation received or to be received.

DATED July 14, 1999

SIGNED Wm Randal Wright, Trustee

TRUSTEE:
 WM. RANDAL WRIGHT (78176) <TEXAS>
 P. O. Box 1317
 Hope, AR 71802-1317
 (870) 777-5483

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
MARSHALL DIVISION

IN RE:

AAA RAILWAY SUPPLY, INC., DEBTOR NO. 98-20-885
CHAPTER 7

SCHEDULE A-1

FINAL ACCOUNT AS OF: 7/14/99

A. RECEIPTS	\$1,100.57
B. DISBURSEMENTS	
(1) Secured Creditors ... \$.00
(2) Administrative00
(3) Priority00
(4) Other00
TOTAL DISBURSEMENTS	\$.00
CURRENT BALANCE	\$1,100.57

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE: **WRIGHT**

CASE NAME: AAA RAILWAY SUPPLY, INC. **COMMENTS:**

CASE NUMBER: 98-20885

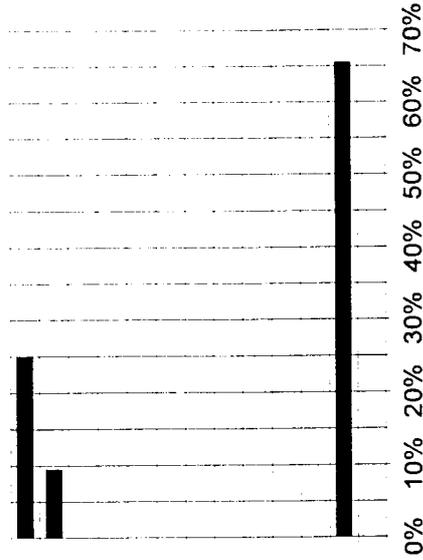
DATE UST APPROVED: 07-29-99

ESTATE INCOME: \$1,100.57 100.00%

TOTAL RECEIPTS:

ESTATE EXPENSES:			
TRUSTEE'S COMMISSION	275.14	25.00%	
TRUSTEE'S EXPENSES	104.31	9.48%	
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	0.00	0.00%	
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	721.12	65.52%	
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%	

UNSECURED CLAIMS ALLOWED	294,936.56	
UNSECURED CLAIMS PAID	721.12	
		PERCENT RECOVERED FOR UNSECURED
		0.24%



INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

CASE NO.: 98-20-885
CASE NAME: AAA RAILWAY SUPPLY, INC.

TRUSTEE: WM. RANDAL WRIGHT (78176) <TEXAS>
DATE SUBMITTED: 07/14/99

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 (Yes or \$ Amount)
01 1205 N. Titus, Gilmer, Tx	a 27500.00	19300.00	Yes		Yes
02 Checking Account	a 100.00	100.00			Yes
03 Accounts Receivable	a 129108.94	28907.92	Yes		Yes
04 1997 Dodge Pickup	a 25000.00				Yes
05 Office Furniture	a 4720.00	4720.00		350.00	Yes
06 Trailer	a 500.00	500.00		750.00	Yes
07 Inventory	a 130.00	130.00			Yes
TOTALS		53657.92		1100.00	Value of Remaining Assets

Major activities affecting case closing which are not reflected above.

Projected Date of Final Report 07/14/99

FORM 2

CASH RECEIPTS AND DISBURSEMENTS RECORD

EXHIBIT A

Case No.: 98-20-885

Bank Name: Citizens National Bank(TEXAS CASES)

Case Name: AAA RAILWAY SUPPLY, INC.

Savings Account #:

Taxpayer ID#: 75-2561022

Checking Account #: 47-322-7

Bond Amount: blanket

1	2	3	4	5	6	7	8
Transaction Date	Check or Reference Number	Paid to/ Received From	Description of Transaction	Deposit \$	Disbursement \$	Checking Account Balance	Savings (s) Invest. (i) Balance
05/25/99	05	Ricky Graham	Office equipment	350.00		350.00	
06/27/99		CNB, Hope	Interest	0.57		350.57	
07/02/99	06	John Hicks	Trailer	750.00		1100.57	
						1100.57	0.00
TOTAL DEPOSITS & INVESTMENTS							\$ 1100.57

TRANSACTION TOTALS

1100.57

CASE NAME: AAA RAILWAY SUPPLY, INC.

CASE NUMBER: 98-20885

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) Court Costs and Fees				
2. 11 U.S.C. Sec.503(b)(1)(A) Preservation of estate				
A. Transportation				
B. Storage				
C. Wages				
D. Estate's share FICA				
E. Insurance				
F. Upkeep				
G. Others (itemize)				
3. 11 U.S.C. Sec.503(b)(1)(B) Post-Petition taxes and related penalties				
4. 11U.S.C. Sec.503(b)(2) Compensation and Reimbursement				
A. Compensation of Trustee	275.14	275.14	.00	275.14
B. Expenses of Trustee	104.31	104.31	.00	104.31
C. Compensation of Attorney to Trustee				
D. Expenses of Attorney to Trustee				
E. Compensation of Debtor's Attorney				
F. Expenses of Debtor's Attorney				
G. Compensation of Accountant to Trustee				
H. Compensation of Auctioneer				
I. Compensation of Appraiser				
5. Court Special Charges (Excess Notices)				
6 U. S. Trustee fees				
7. Other (list)				
Totals:	379.45	379.45	.00	379.45

CASE NAME: AAA Railway Supply, Inc.

CASE NUMBER: 98-20885

SCHEDULE D - SECURED CLAIMS

<u>Claim Due No.</u>	<u>Secured Claim (creditor name)</u>	<u>Amount Claimed</u>	<u>Amount Allowed</u>	<u>Previously Paid</u>
No. 09	Austin Bank	\$26,911.00	.00	.00
No. 14	First Nat'l Bank	\$74,770.73	.00	.00
TOTAL		\$.00	.00	.00

CASE NAME: AAA RAILWAY SUPPLY, INC.

CASE NUMBER: 98-20-885

SCHEDULE E

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

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. For Credit extended Sec.364(e)(1)				
2. Claims from failure of "adequate protec- tion" Sec.307(a)(b)				
3. "Gap Claims" Sec.507(a)(2)				
4. Wages, etc. Sec.507(a)(2)				
5. Contributions to benefit plans Sec.507(a)(4)				
6. Consumer deposits Sec.507(a)(6)				
7. Taxes Sec.507(a)(7)				
8. Other: No Basis				
TOTALS:	.00	.00	.00	.00

PARTIES AFFECTED: n/a

Priority No.	Name of Creditor(s)	Priority No.	Name of Creditor(s)

FULLY UNSECURED CLAIMS TOTAL: 294,936.56

SUBORDINATED UNSECURED CLAIMS: n/a

Eastern District of Texas
CLAIMS REGISTER

05/11/99 Last Date to File Claims: 12/15/98 98-20885
Last Date to File Claims for Governmental Unit: **/**/**
AAA Railway Supply, Inc.

Page 1

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 04/29/98 ETEX Telephone P.O. Box 130 Gilmer Tx 75644-0130	Filed Amt: 159.30 g	
No: 2 Filed: 04/30/98 Seaman Timber Company P.O. Box 372 Montavallo AL 35115	Filed Amt: 1,720.44 g	
No: 3 Filed: 04/30/98 Unitrac Railroad Materials c/o David L. Tank One Midtown Plaza, Suite 1200 1360 Peachtree St. Atlanta, GA 30309-3214	Filed Amt: 4,470.10 g	
No: 4 Filed: 05/01/98 The Aldon Company 3410 Sunset Ave. Wanbegan, IL 60087-3298	Filed Amt: 960.00 g	
No: 5 Filed: 05/04/98 Morrison MetalWeld Process Corp. P. O. Box 519 Canfield, OH 44406	Filed Amt: 1,599.20 g	
No: 6 Filed: 05/04/98 L. B. Foster 7015 Fairbanks North Houston Rd. Houston Tx 77040-4201	Filed Amt: 5,526.57 g	
No: 7 Filed: 05/11/98 Railtech Boutet, Inc. 25 Interstate Dr. Napoleon OH 43545	Filed Amt: 608.37 g	

Eastern District of Texas
CLAIMS REGISTER

05/11/99 Last Date to File Claims: 12/15/98 98-20885 Page 2
 Last Date to File Claims for Governmental Unit: **/**/**
 AAA Railway Supply, Inc.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 8 Filed: 05/13/98 Superior Tie and Timber P.O. Box 847 Vivian LA 71082-0847	Filed Amt: 32,662.00 g	
No: 9 Filed: 05/14/98 Austin Bank c/o Michael McNally PO Box 1080 Tyler, TX 75710	Filed Amt: 26,911.00 (s)	<i>Sledge Sam</i>
No: 10 Filed: 05/14/98 Hibernia National Bank Commercial Recovery Dept. P.O. Box 61039 New Orleans, LA 70161-1039	Filed Amt: 10,474.63 g	
No: 11 Filed: 05/14/98 Hibernia National Bank By: Hibernia National Bank Commercial Recovery Dept. P.O. Box 61039 New Orleans, LA 70161-1039	Filed Amt: <u>10,924.71 g</u>	<i>3920016940</i> <i>duplicate acct</i>
No: 12 Filed: 05/18/98 Central Freight Lines, Inc. P. O. Box 2638 Waco, Tx 76702-1638	Filed Amt: 227.50 g	
No: 13 Filed: 05/26/98 Brawley & Flowers (Scott Tie) c/o Michael J. Hackworth 1401 North Main, Suite 200 Piedmont, Missouri 63957	Filed Amt: 38,250.00 g	
No: 14 Filed: 05/27/98 First National Bank P O Box 3929 Longview TX 75606	Filed Amt: 74,770.73 (s)	<i>A/R</i> <i>D/T</i>

Eastern District of Texas
CLAIMS REGISTER

05/11/99 Last Date to File Claims: 12/15/98 98-20885 Page 3
Last Date to File Claims for Governmental Unit: **/**/**
AAA Railway Supply, Inc.

Name and Address of Claimant Amount of Claims Filed and Allowed Remarks

No: 15 Filed: 05/29/98 Filed Amt:
60,787.60 ~~g~~ u
Thompson Industires Inc
4260 Arkansas Ave S
Russellville AR 72802

No: 16 Filed: 07/09/98 Filed Amt:
41,367.35 g

Continental Rail Company
P.O. Box 911
Sequin, Texas 78156-0911

No: 17 Filed: 09/03/98 Filed Amt:
17,807.43 g

Kerr-McGee Chemical LLC
c/o Myron K. Cunningham, Esq.
P. O. Box 25861
Oklahoma City, OK 73125

40664
002900-0002
002900-0003

21
Duplicate

No: 18 Filed: 09/11/98 Filed Amt:
71,313.16 g

Southern Indiana Wood Preserving
3818 S. County Rd. 50E
Winslow, IN 47598

8436011

No: 19 Filed: 09/24/98 Filed Amt:
179.83 g

Norton Wood Products
P.O. Box 820305
Memphis TN 38182-0305

No: 20 Filed: 09/28/98 Filed Amt:
3,750.00 g

Botkin Lumber Co., Inc.
Truck Division
5943 Busiek Road
Farmington MO 63640

No: 21 Filed: 10/02/98 Filed Amt:
17,807.43 g

Kerr McGee Chemical Corporation
c/o McKenzie Becker & Stephens, I
Attention: Patrick McKenzie
8 Holly Street
Lakeville Conn 06089

Duplicate
of # 17

Eastern District of Texas
CLAIMS REGISTER

05/11/99 Last Date to File Claims: 12/15/98 98-20885
Last Date to File Claims for Governmental Unit: **/**/**
AAA Railway Supply, Inc.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 22 Filed: 11/02/98 R.A. Schaeffer Co. Inc. P.O. Box 1275 Brookshire, Tx 77423-1275	Filed Amt: 2,623.00 g	

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS

MARSHALL DIVISION

IN RE: AAA RAILWAY SUPPLY, INC. { CASE 98-20-885
DEBTOR(S) { 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.

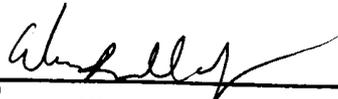
The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the Trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

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	\$ 1,100.57
2. ADMINISTRATIVE EXPENSE TO BE PAID(See attached schedule of payees and amounts)	<hr/> 379.45
3. SECURED CLAIMS TO BE PAID (See attached schedule of payees and amounts)	.00
4. PRIORITY CLAIMS TO BE PAID (See attached schedule of payees and amounts)	.00
5. UNSECURED CLAIMS TO BE PAID (See attached schedule of payees and amounts)	721.12
6. OTHER DISTRIBUTIONS TO BE PAID (See attached schedule of payees and amounts)	.00
7. TOTAL DISBRIBUTIONS TO BE MADE (Sum of lines 2 through 6)	1,100.57
8. ZERO BALANCE AFTER ALL DISTRIBUTIONS (Line 1 less line 7)	<hr/> .00

By: _____

TRUSTEE


WM. RANDAL WRIGHT

CASE NAME: AAA RAILWAY SUPPLY, INC.

CASE NUMBER: 98-20885

<u>TRUSTEE'S PROPOSED DISTRIBUTION</u>	<u>AMOUNT CLAIMED</u>	<u>AMOUNT ALLOWED</u>	<u>AMOUNT TO BE PAID</u>
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SECURED:

Austin Bank	\$26,911.00	.00	.00
First National Bank	\$74,770.73	.00	.00

CHAPTER 7 ADMINISTRATIVE:

Wm. Randal Wright, Trustee	\$ 275.14	275.14	275.14
Wm. Randal Wright, Trustee - exp	\$ 104.31	104.31	<u>104.31</u>
			379.45

PRIORITY:

none

UNSECURED:

ETEX Telephone	\$ 159.30	159.30	.38
Seaman Timber Company	1,720.44	1,720.44	4.21
Unitrac Railroad Materials	4,470.10	4,470.10	10.93
The Aldon Company	960.00	960.00	2.35
Morrison MetalWeld Process Corp.	1,599.20	1,599.20	3.91
L. B. Foster	5,526.57	5,526.57	13.51
Railtech Boutet, Inc.	608.37	608.37	1.49
Superior Tie and Timber	32,662.00	32,662.00	79.86
Hibernia National Bank	10,924.71	10,924.71	26.71
Central Freight Lines, Inc.	227.50	227.50	.56
Brawley & Flowers (Scott Tie)	38,250.00	38,250.00	93.52
Thompson Industries, Inc.	60,787.60	60,787.60	148.63
Continental Rail Company	41,367.35	41,367.35	101.14
Kerr-McGee Chemical LLC	17,807.43	17,807.43	43.54
Southern Indiana Wood Preserving	71,313.16	71,313.16	174.36
Norton Wood Products	179.83	179.83	.44
Botkin Lumber Co., Inc.	3,750.00	3,750.00	9.17
R. A. Schaeffer Co., Inc.	2,623.00	2,623.00	<u>6.41</u>
			721.12

SUBORDINATED UNSECURED:

none

TOTAL DISTRIBUTION

\$1,100.57