

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

Handwritten notes and a large number '7' in the upper right corner.

IN RE: )  
)  
WILLIS BAILEY, JR. d/b/a ) CASE NO. 98-22172-P  
FENCE ROW TIMBER CO. ) CHAPTER 7  
)  
DEBTOR )

**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: 2/7/01

*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: 3-9-01

*WTN*  
By: \_\_\_\_\_

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

IN RE:	)	
	)	
WILLIS BAILEY, JR. d/b/a	)	CASE NO. 98-22172-P
TIMBER ROW TIMBER CO.	)	CHAPTER 7
	)	
DEBTOR	)	

**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 (e).
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: 2/7/01



Linda Payne, Trustee  
100 North Main Street  
Paris, TX 75460-4171  
903 784 4393

**SCHEDULE A-1**

Case Name: WILLIS BAILEY

Case Number: 98-22172-S

A: **Receipts** -----\$22,672.90

**B. Disbursements**

1. Secured Creditors-----	0
2. Administrative-----	2,170.00
3. Priority-----	0
4. Other-----	0
Total disbursements-----	\$ 2,170.00

C. **Current Balance**-----\$20,502.90

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

**PAYNE**

COMMENTS:

CASE NAME:

BAILEY, WILLIS

CASE NUMBER:

98-22172

DATE UST APPROVED:

03-09-01

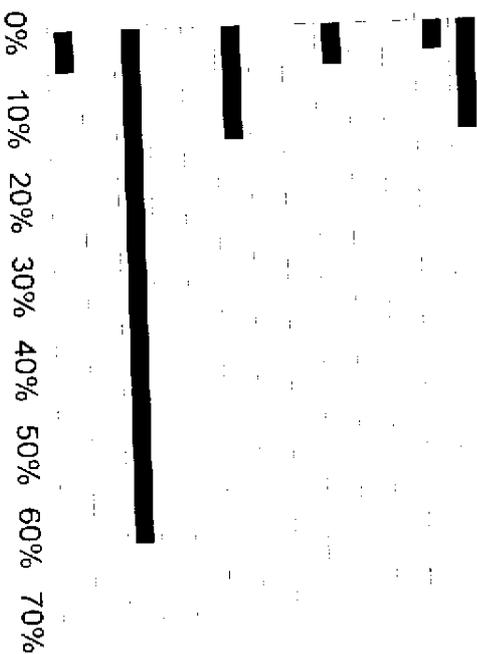
ESTATE INCOME:  
TOTAL RECEIPTS:

\$22,672.90

100.00%

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

2,908.79	12.83%
779.53	3.44%
0.00	0.00%
0.00	0.00%
1,085.00	4.79%
0.00	0.00%
0.00	0.00%
3,000.00	13.23%
0.00	0.00%
0.00	0.00%
13,814.58	60.93%
0.00	0.00%
1,085.00	4.79%



UNSECURED CLAIMS  
ALLOWED

211,384.37

UNSECURED CLAIMS  
PAID

0.00

PERCENT RECOVERED  
FOR UNSECURED

0.00%

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Case Number: 98-22172 DRS  
Case Name: BAILEY, WILLIS JR.  
d/b/a FENCE ROW TIMBER CO.  
Period Ending: 02/06/01

Trustee: (631540) LINDA S. PAYNE  
Filed (f) or Converted (c): 08/03/99 (c)  
\$341(a) Meeting Date: 09/17/99  
Claims Bar Date: 12/27/99

1 Ref. #	Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	DIP Acct and checking account at FNB Glimmer (u)	0.00	3,797.49	DA	3,797.49	FA
2	26.6 acres, Marion County - Homestead	10,640.00	0.00	DA	0.00	FA
3	94.2 acres - Marion County, Texas - homestead Married - head of household - not over on acre limit.	35,330.00	0.00	DA	0.00	FA
4	Mobile Home - homestead	87,000.00	0.00	DA	0.00	FA
5	HOUSEHOLD GOODS AND FURNISHINGS	2,000.00	0.00	DA	0.00	FA
6	WEARING APPAREL AND JEWELRY	500.00	0.00	DA	0.00	FA
7	Life Insurance - no cash value	1.00	0.00	DA	0.00	FA
8	1963 Ford Thunderbird	6,000.00	0.00	DA	0.00	FA
9	1976 Chevrolet Pickup	200.00	0.00	DA	0.00	FA
10	1978 Ford Pickup	400.00	0.00	DA	0.00	FA
11	1981 Mack Tractor	7,000.00	0.00	DA	0.00	FA
12	1989 Ford Pickup	1,200.00	0.00	DA	0.00	FA
13	1990 Ford Pickup	4,000.00	0.00	DA	0.00	FA
14	1991 Volvo	17,000.00	0.00	DA	0.00	FA
15	1995 Mack Truck	Unknown	0.00	DA	0.00	FA
16	1995 Peterbilt	50,000.00	0.00	DA	0.00	FA
17	1996 Mack Truck lease (Leased vehicle)	Unknown	0.00	DA	0.00	FA

# Form 1

## Individual Estate Property Record and Report Asset Cases

Case Number: 98-22172 DRS  
 Case Name: BAILEY, WILLIS JR.  
 d/b/a FENCE ROW TIMBER CO.  
 Period Ending: 02/06/01

Trustee: (631540) LINDA S. PAYNE  
 Filed (f) or Converted (c): 08/03/99 (c)  
 \$341(a) Meeting Date: 09/17/99  
 Claims Bar Date: 12/27/99

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Partition/ 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
18 Leased from East Texas Mack Leasing. Surrendered vehicle 1996 Magnolia Double Bunk Trailer	9,000.00	0.00	DA	0.00	FA
19 Leased from East Texas Mack Leasing along with 1997 Asset # 17 Surrendered to creditor 1996 Low Boy Trailer Lease	9,000.00	0.00	DA	0.00	FA
20 1993 Chevy Pickup	7,000.00	0.00	DA	0.00	FA
21 1997 Viking Plantation Trailer Leased Leased from East Texas Mack Leasing. Surrendered to creditor	Unknown	0.00	DA	0.00	FA
22 1998 Viking Pole trailers (two)	Unknown	0.00	DA	0.00	FA
23 OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES	500.00	0.00	DA	0.00	FA
24 511 Hydro AX and Sawhead Secured creditor - Associates.	139,000.00	0.00	DA	0.00	FA
25 Log Hog Loader and Delinber on trailer Owe John Deer - unknown value listed on schedules. Objection to exemptions - no value. MLS filed by John Deere. Note due \$60,319.79 plus \$6,819.37 in arrearages)	60,000.00	0.00	DA	0.00	FA
26 Log hog, dozer, skidder and sawhead Owe Associates - but no amount of debt listed on	245,000.00	0.00	DA	0.00	FA

Form I

Individual Estate Property Record and Report  
Asset Cases

Case Number: 98-22172 DRS  
Case Name: BAILEY, WILLIS JR.  
d/b/a FENCE ROW TIMBER CO.  
Period Ending: 02/06/01

Trustee: (631540) LINDA S. PAYNE  
Filed (f) or Converted (c): 08/03/99 (c)  
\$341(a) Meeting Date: 09/17/99  
Claims Bar Date: 12/27/99

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
27	Attorney Fees (u)	0.00	17,000.00		18,447.20	FA
Int	INTEREST (u)	Unknown	N/A		428.21	Unknown
28	Assets	Totals (Excluding unknown values)	\$690,771.00	\$20,797.49	\$22,672.90	\$0.00

Major Activities Affecting Case Closing:

Filed objection to claims 9/00. Waiting for orders from Court then ready to file final.  
The schedules are incomplete as to values owed to secured creditors, therefore there are spaces left blank on this form as to how much in liens there are. After checking with the debtor and the Chapter 11 trustee, there is no equity in any of the equipment.

U. S. Trustee has objected to attorney fees - waiting for outcome.

Initial Projected Date Of Final Report (TFR): December 31, 2000

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

## Form 2 Cash Receipts And Disbursements Record

**Case Number:** 98-22172 DRS  
**Case Name:** BAILEY, WILLIS JR.  
 d/b/a FENCE ROW TIMBER CO.  
**Taxpayer ID #:** 75-6548700  
**Period Ending:** 02/06/01

**Trustee:** LINDA S. PAYNE (631540)  
**Bank Name:** THE CHASE MANHATTAN BANK  
**Account:** 312-8032550-65 - 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
26/99	{1}	Citizens National Bank	T/O of DIP Account	3,797.49		3,797.49
08/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.90000%	0.39		3,797.88
09/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.90000%	5.94		3,803.82
10/29/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	6.28		3,810.10
11/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	6.27		3,816.37
12/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	6.49		3,822.86
01/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	6.48		3,829.34
02/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.10000%	6.07		3,835.41
03/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.10000%	6.50		3,841.91
04/03/00	{27}	Robert M. Bandy	Count ordered turnover of atty fees	18,447.20		22,289.11
04/13/00	1001	ROBERT BANDY	PER COURT ORDER 4/7/00 - \$1,000.00 + 6% SIMPLE INTEREST		1,085.00	21,204.11
04/13/00	1002	WILLIS BAILEY, JR.	COURT ORDERED PAYMENT 4/7/00 - \$1,000.00 + 6% SIMPLE INTEREST		1,085.00	20,119.11
/28/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.20000%	33.34		20,152.45
05/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	37.70		20,190.15
06/30/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	38.10		20,228.25
07/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	39.44		20,267.69
08/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	39.52		20,307.21
09/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	38.32		20,345.53
10/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	39.67		20,385.20
11/30/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	38.47		20,423.67
12/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.15000%	38.15		20,461.82
01/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	35.46		20,497.28
02/06/01	Int	Interest Posting	Current Interest Rate is 1.80000%	5.62		20,502.90
<b>Subtotals :</b>				<b>\$22,672.90</b>	<b>\$2,170.00</b>	

**Form 2**

**Cash Receipts And Disbursements Record**

Case Number: 98-22172 DRS  
 Case Name: BAILEY, WILLIS JR.  
 d/b/a FENCE ROW TIMBER CO.  
 Taxpayer ID #: 75-6548700  
 Period Ending: 02/06/01

Trustee: LINDA S. PAYNE (631540)  
 Bank Name: THE CHASE MANHATTAN BANK  
 Account: 312-8032550-65 - 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
06/01		To Account #312803255066	Final Report		20,502.90	0.00
<b>ACCOUNT TOTALS</b>				22,672.90	22,672.90	\$0.00
Less: Bank Transfers				0.00	20,502.90	
<b>Subtotal</b>				22,672.90	2,170.00	
Less: Payments to Debtors					1,085.00	
<b>NET Receipts / Disbursements</b>				<u>22,672.90</u>	<u>\$1,085.00</u>	

# Form 2

## Cash Receipts And Disbursements Record

Case Number: 98-22172 DRS  
 Case Name: BAILEY, WILLIS JR.  
 Taxpayer ID #: d/b/a FENCE ROW TIMBER CO.  
 Period Ending: 75-6548700  
 02/06/01

Trustee: LINDA S. PAYNE (631540)  
 Bank Name: THE CHASE MANHATTAN BANK  
 Account: 312-8032550-66 - 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
06/01		From Account #312803255065	Final Report	20,502.90		20,502.90
<b>ACCOUNT TOTALS</b>				<b>20,502.90</b>	<b>0.00</b>	<b>\$20,502.90</b>
Less: Bank Transfers				20,502.90	0.00	
<b>Subtotal</b>				<b>0.00</b>	<b>0.00</b>	
Less: Payments to Debtors					0.00	
<b>NET Receipts / Disbursements</b>				<b>\$0.00</b>	<b>\$0.00</b>	

TOTAL - ALL ACCOUNTS		Net Receipts	Net Disbursements	Account Balances
MMA # 312-8032550-65	22,672.90	1,085.00	20,502.90	0.00
Checking # 312-8032550-66	0.00	0.00	\$22,672.90	\$20,502.90

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

FILED  
MARSHALL COUNTY COURT  
MARSHALL, TEXAS  
00 APR -7 PM 3:37  
MARSHALL BANKRUPTCY COURT  
BY *[Signature]* DEPUTY

IN RE: §  
§  
WILLIS BAILEY, JR. § Case No. 98-22172  
§  
§  
Debtor § Chapter 7

EOD APR 7 '00

**ORDER IMPOSING SANCTIONS UPON ROBERT M. BANDY  
AS COUNSEL FOR DEBTOR-IN-POSSESSION**

On the 3<sup>rd</sup> day of February, 2000, the Court heard the "Application of Counsel for Debtor for Allowance of Final Compensation of Attorneys' Fees and Reimbursement of Expenses" (the "Application") filed by Robert M. Bandy (the "Applicant") on October 4, 1999. During the course of the testimony in that hearing, the Court found, based upon the admission of the Applicant, that Mr. Bandy had appropriated for his own use and benefit, without court authority, funds paid to him by the Debtor as compensation for legal services pertaining to the Debtor's Chapter 11 case, though such legal services had yet to be rendered and had obviously not been approved as reasonable and necessary by this Court upon proper application.

Based upon such findings, the Court entered on that date an "Interim Order Regarding Application of Robert M. Bandy, as Counsel for Debtor, For Allowance of Final Compensation and Reimbursement of Expenses and Order to Show Cause as to Why Sanctions Should Not Be Imposed on Applicant" which, in part, ordered Mr. Bandy to remit the misappropriated funds to the Chapter 7 trustee within a designated time period and further ordered him to appear on April 6, 2000 to show cause as to why sanctions should not be imposed upon him for his unauthorized disposition of estate property.

PAID \$1085<sup>00</sup>  
4/13/00  
to Bandy

PAID \$1085<sup>00</sup>  
4/13/00  
to Bailey  
166

On the 6<sup>th</sup> day of April, 2000, the Court convened that hearing for Mr. Bandy to show cause. The Court finds that appropriate notice of the hearing was given according to the Federal and Local Rules of Bankruptcy Procedure. Robert M. Bandy ("Applicant") appeared in his own behalf and that of his firm, Robert M. Bandy, P.C. Timothy O' Neal, Assistant United States Trustee, appeared on behalf of the Office of the United States Trustee. Based upon the Court's consideration of the pleadings, the evidence admitted and the findings made at the hearing on February 3, 2000, the evidence admitted at the hearing on April 6, 2000, and the oral and written argument of counsel, and for the reasons expressed on the record in open court on April 6, 2000, and pursuant to the Court's authority under 11 U.S.C. §105 and Fed. R. Bankr. P. 9011, the Court finds that good cause exists for the entry of the following order.

**IT IS THEREFORE ORDERED** that, as a sanction for his improper and unauthorized actions in appropriating for his own use and benefit, without court authority, funds paid to him by the Debtor as compensation for legal services pertaining to the Debtor's Chapter 11 case, Robert M. Bandy shall:

- (1) forfeit all compensation for services rendered and all reimbursement of incurred expenses, save and except for the Chapter 11 filing fee, which he and his firm incurred with reference to the above-referenced case;
- (2) forfeit the sum of \$1,000.00 paid to Mr. Bandy by the Debtor for post-conversion services in this case;
- (3) complete, within one year from April 6, 2000, twelve (12) hours of continuing legal education which are approved for business bankruptcy certification purposes, and provide documentation of the completion of such hours to the Court; and

- (4) receive the reprimand and censure of this Court, including that arising from the recitation in open court of the findings and conclusions of the Court in this matter before the peers and colleagues of the Applicant.

**IT IS FURTHER ORDERED** that, with regard to the \$1,000.00 plus interest, previously paid by Mr. Bandy to Linda Payne, Chapter 7 trustee, pursuant to the February 3<sup>rd</sup> order of this Court and which represents the fee paid to Mr. Bandy in the post-conversion period by the Debtor for representation in a divorce action, the Chapter 7 Trustee shall immediately remit those funds to Mr. Bandy, without computation of additional interest, since there was no evidence presented that such payment was made from the funds of this bankruptcy estate.

**IT IS FURTHER ORDERED** that, with regard to the \$1,000.00 plus interest, previously paid by Mr. Bandy to Linda Payne, Chapter 7 trustee, pursuant to the February 3<sup>rd</sup> order of this Court and which represents the fee paid by the Debtor to Mr. Bandy for post-conversion services, the Chapter 7 Trustee shall immediately remit those funds, without computation of additional interest, to the Debtor, Willis Bailey, Jr., since there was no evidence presented that such payment was made from the funds of this bankruptcy estate.

SIGNED this the 7<sup>th</sup> day of April, 2000.



**BILL PARKER**  
**UNITED STATES BANKRUPTCY JUDGE**

cc: **Robert M. Bandy, Applicant**  
**Office of United States Trustee**  
**Linda Payne, Chapter 7 Trustee**

**Fax: 592-7751**  
**(US Trustee mailbox)**  
**(Trustee mailbox)**

**SCHEDULE B**

TRUSTEE COMPENSATION:

Total Receipts \$ 21,587.90\*  
(\$22,672.90 collected - \$1,085.00 returned to debtor  
for overpayment of atty fees - Court ordered 4/7/00)

25% of first \$5,000.00 = \$1,250.00  
10% over \$5,000.00 and 1,658.79  
under \$50,000 =  
5% over \$50,000.00 and 0  
under \$1,000,000.00 = 0  
3% over \$1,000,000.00 = 0

Total Trustee Fees = \$ 2,908.79

UNREIMBURSED EXPENSES: (SEE EXHIBIT "A")

Recording Fees-----	\$
Premium on bond-----	
Travel-----	63.00
Clerical & Stenographic-----	146.50
Postage-----	61.28
Copies-----	508.75
Long Distance-----	
Copy Service-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES-\$ 779.53

RECORDS:

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

    X    

Trustee did take possession of business or  
personal records of the debtor.

\_\_\_\_\_

Notice given to debtor on  
to pick up business or personal records in  
hands of trustee. If not picked up within  
30 days such records or work files may be  
destroyed.

\_\_\_\_\_

Exhibit "A"  
 Expenses of Willis Bailey, Jr. 98-22172

Travel:

341(a)- Texarkana - 180 miles

180 miles @ 0.35 per mile = \$ 63.00

<u>Secretarial. Copies &amp; Postage:</u>	<u>Copies</u>	<u>Postage</u>
Request for Claims File 0.20	3	.33
Objections to Claims 8.45	1,859	52.51
Final Report 3.00	120	3.20
Distribution Checks 1.00	8	2.04
Supplemental Final Report 2.00	45	3.20

Totals:

Travel =180 miles @ 0.35 per mile-----\$ 63.00  
 Secretarial =14.65 hrs @ \$10.00 per hour ----- 146.50  
 Copies =2035 @ \$0.25 each ----- 508.75  
 Postage----- 61.28

**Total = \$779.53**

**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 \$			
B. Adv. filing fees			
C. Quarterly Chapt 11	\$3,000.00	0	\$3,000.00
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-Pctition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	2,908.79	0	2,908.79
B. Trustee Expenses	779.53	0	779.53
C. Attorney to Trustee			
D. Expenses for Attorney			
E. Attorney to Debtor			
F. Expenses for Attorney	1,085.00	1,085.00	0
G. Auctioncers			
H. Appraiser			
I. Accountant			

5. 11 U.S.C. Sec.503(b)(3)  
Expenses of Creditors  
or Committees

6. 11 U.S.C. Sec 503(b)(4)  
Compensation of professionals  
for creditors or committees

7. Other  
Court order refund of legal fees  
Paid by debtor to attorney in  
Possession of Trustee

\$1,085.00	\$1,085.00	0
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TOTAL-----	\$8,858.32	\$2,170.00	\$6,688.32
------------	------------	------------	------------

**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) Amt. Due
1. For Credit Extended Sec.364(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)					
Jefferson ISD	6	1,145.37	0	0	0
IRS	8	266,689.46	ALL	0	266,689.46
Jefferson ISD	10	1,754.16	0	0	0
Jefferson ISD	17	2,042.95	0	0	0
Marion Cty Tax	19	1,700.50	ALL	0	1,700.50
TWC	21	242.21	0	0	0
TWC	22	1,756.90	0	0	0
TWC	24	2,546.29	0	0	0
Jefferson ISD	28	3,085.95	ALL	0	3,085.95
IRS	29	25,583.79	ALL	0	25,583.79
TWC	37	3,300.13	0	0	0
TWC	39	731.82	0	0	0
TWC	41	5,035.32	ALL	0	5,035.32
<b>TOTAL</b>		<b>\$ 315,614.85</b>	<b>\$302,095.02</b>	<b>0</b>	<b>\$ 302,095.02</b>

**SCHEDULE E**

**SECURED CLAIMS**

Claim No.	Creditor	(1) Amt of Claim	(2) Amt. Not Determined	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt Due
1	John Deere	32,368.97	0	0	0	0
2	John Deere	60,919.79	0	0	0	0
3	Case Credit	23,863.17	0	0	0	0
4	Oakwood	54,245.87	0	0	0	0
11	Green Tree	79,057.75	0	0	0	0
12	Green Tree	92,384.47	0	0	0	0
13	Green Tree	92,480.35	0	0	0	0
14	Green Tree	71,858.54	0	0	0	0
15	Green Tree	33,873.43	0	0	0	0
16	Green Tree	102,530.37	0	0	0	0
18	Texas Bank	10,601.37	0	0	0	0
20	Associates	497,574.21	0	0	0	0
27	Oakwood	53,253.58	0	0	0	0
36	FNB Gilmer	60,137.07	0	0	0	0

Total of ALLOWED Secured Claims \$0

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Total UNSECURED CLAIMS Allowed: \$211,384.37

Eastern District of Texas  
CLAIMS REGISTER

10/18/99 Last Date to File Claims: 12/27/99 98-22172 Page 1  
Last Date to File Claims for Governmental Unit: 03/25/00  
Willis Bailey Jr.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 10/13/98 <i>Obj Sus 8/11/00</i> John Deere Const Equip P O Box 65090 West Des Moines IA 50265 Acct # 17460130772 NC	<del>Filed Amt: 32,258.97 s</del>	Log Loader w/ Cab Air + Water Tank + Trailer s/n. 3323
No: 2 Filed: 10/13/98 <i>Obj Sus 8/11/00</i> John Deere Const Equip P O Box 65090 West Des Moines IA 50265 Acct 17460130773 RD	<del>Filed Amt: 60,318.79 s</del>	Feller Buncher w/ Kaeberly Spinehead Water Tank s/n. 4508
No: 3 Filed: 10/16/98 <i>Obj Sus 9/11/00</i> Case Credit- Corp. 1000 Louisiana Suite 2000 Houston TX 77002 Acct 01595350003	<del>Filed Amt: 23,853.17 s</del>	V-Ken 60301 Amended by 26 Premier loader + Trailer s/n 25407
No: 4 Filed: 10/20/98 Oakwood Acceptance Corp. P O Box 35607 Greensboro NC 27425-5607 11/30/98 VW # 27 11/29/93	<del>Filed Amt: 54,245.87 s</del>	Amended by 27 Manufactured Home 11/29/93
No: 5 Filed: 10/20/98 Vernon E. Faulconer Inc. P O Box 7995 Tyler Tx 75711	Filed Amt: 2,474.09 g	Duplicated by 25 Steve Row
No: 6 Filed: 10/21/98 <i>Obj Sus 9/11/00</i> Jefferson ISD c/o Tab Beall P. O. Box 1530 Tyler, TX 75710-1530	<del>Filed Amt: 1,145.37 t</del>	97-98 on 94.2 (see)
No: 7 Filed: 11/04/98 Pete McCarty Oil Co. Inc. P. O. Box 1436 Marshall, TX 75671-1436	Filed Amt: 21,582.01 g	Gads

Eastern District of Texas  
CLAIMS REGISTER

10/18/99 Last Date to File Claims: 12/27/99 98-22172 Page 2  
 Last Date to File Claims for Governmental Unit: 03/25/00  
 Willis Bailey Jr.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 8 Filed: 11/05/98 Internal Revenue Service 1100 Commerce St., Room 9A20 Stop 5027DAL Dallas, TX 75242	Filed Amt: 280,870.22 t Secured 155,378 86 US Priority 44,310 10 Unsec 14,180 16	6/30/96 - 12/1/97 12/31/96 - 12/31/98 WT-FICA 21040
No: 9 Filed: 12/10/98 East Texas Machinery 4006 Ellen Trout Drive Lufkin, TX 75904	Filed Amt: 32,586.47 g	Equip Rental
No: 10 Filed: 12/22/98 Oly sus 9/11/00 Jefferson ISD c/o Tab Beall P. O. Box 1530 Tyler, TX 75710-1530	Filed Amt: 1,754.16 s Amended w/ #17	94.2 acres 97-98 Mobile Home 96-98
No: 11 Filed: 01/04/98 Oly sus 9/11/00 Green Tree Financial 3601 Minnesota Dr #900 Bloomington MN 55435	Filed Amt: 29,057.75 se Amended w/ 31 Physical damage insurance	Viking Trailer - 62411 62412 CPS Trailer 0158
No: 12 Filed: 01/04/98 Oly sus 9/11/00 Green Tree Financial 3601 Minnesota Dr #900 Bloomington MN 55435	Filed Amt: 92,384.47 s Amended w/ 31	Mach - 79330 Viking 62275
No: 13 Filed: 01/04/98 Oly sus 9/11/00 Green Tree Financial 3601 Minnesota Dr #900 Bloomington MN 55435	Filed Amt: 92,480.35 s Amended w/ 31	Mach 79551 Viking 62276
No: 14 Filed: 01/04/98 Oly sus 9/11/00 Green Tree Financial 3601 Minnesota Dr #900 Bloomington MN 55435	Filed Amt: 71,858.54 s Amended w/ 31	1998 Mach 79335

Eastern District of Texas  
CLAIMS REGISTER

10/18/99 Last Date to File Claims: 12/27/99 98-22172 Page 3  
 Last Date to File Claims for Governmental Unit: 03/25/00  
 Willis Bailey Jr. \*

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 15 Filed: 01/04/99 <i>Oly sus 9/11/00</i> Green Tree Financial 3601 Minnisota Dr, Ste 900 Bloomington, MN 55435	Filed Amt: 33,873.43 s	97 Viking 62150 99 Viking 63274 <i>Amended w/ # 23</i>
No: 16 Filed: 01/04/99 <i>Oly sus 9/11/00</i> Green Tree Financial 3601 Minnisota Dr, Ste 900 Bloomington, MN 55435	Filed Amt: 102,530.37 s	99 Mack - 94128 <i>Amended w/ # 23</i>
No: 17 Filed: 12/28/98 <i>Oly sus 9/11/00</i> Jefferson ISD c/o Tab Beall P. O. Box 1530 Tyler, TX 75710-1530	Filed Amt: <del>1,754.16</del> t 2,042.95	94.2 acres 97-98 Moses Home <del>Duplicate</del> dec-house of #10 <i>Amended w/ # 28</i>
No: 18 Filed: 01/20/99 Texas Bank c/o Glen Patrick P. O. Box 1080 Tyler, TX 75710-1080	Filed Amt: 10,601.37 s	1981 Mack - 70805 1990 Ford - 74149 1993 GMC 57412 1996 MAGN - 35129 Claim allowed But no distribution 21/11/00
No: 19 Filed: 01/29/99 Marion County Tax Assessor 114 W. Austin Jefferson, TX 75657-2202	Filed Amt: 1,700.50 s	97-98 92 ac Skidder
No: 20 Filed: 02/05/99 Associates Commercial Corp Attention: Bankruptcy Unit P O Box 141029 Irving TX 75014-1029	Filed Amt: 497,574.21 s	John Deere 6486 - 57812 " 650 G. Wayer 25212 " 6430 Bemerker 13732 Hydro Pumper 6380 Kashing Sander 970150 77 Mack 71974 Log Hog loader 306359 V. King V240 Trailer 62192
No: 21 Filed: 04/05/99 <i>Oly sus 10/32/00</i> Texas Workforce Commission c/o Steve Riley TW Bldg. Austin, TX 78778	Filed Amt: 242.21 t	4/98 <i>amended w/ # 22</i>

Eastern District of Texas  
CLAIMS REGISTER

02/01/00 Last Date to File Claims: 12/27/99 98-22172 Page 4  
 Last Date to File Claims for Governmental Unit: 03/25/00  
 Willis Bailey Jr.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 22 Filed: 06/01/99 <i>Oly sus 10/27/00</i> Texas Workforce Commission c/o Steve Riley TWC Bldg. Austin, TX 78778	Filed Amt: 1,756.90 g  <i>Amended w/ 24</i>	 4/98 1/99
No: 23 Filed: 09/03/99  CenturyTel Wireless, Inc. d/b/a Century Tel c/o Rex D. Rainach, Atty. 3622 Government St. Baton Rouge, LA 70806-5720	Filed Amt: 2,367.52 g	   Service
No: 24 Filed: 09/27/99 <i>Oly sus 10/27/00</i> Texas Workforce Commission c/o Steve Riley TWC Bldg. Austin, TX 78778	Filed Amt: 2,546.29 t  <i>Amended w/ 37</i>	Amended by 37 4/98 1/99 2/99
No: 25 Filed: 10/06/99 <i>Oly sus 9/11/00</i> Vernon E Faulconer Inc. P O Box 7995 Tyler Tx 75711	Filed Amt: 2,474.09 g	Duplicate of 5
No: 26 Filed: 10/12/99  Case Credit- Corp. 1000 Louisiana Suite 2000 Houston TX 77002	Filed Amt: 21,716.98 g	Amendment of 3  defic owed
No: 27 Filed: 10/14/99  Oakwood Acceptance Corp. P O Box 35607 Greensboro NC 27425-5607	Filed Amt: 53,253.58 s  <i>w/d claim 11/30/00</i>	Amendment of 4  Manufactured home
No: 28 Filed: 10/07/99  Jefferson ISD c/o Tab Beall P. O. Box 1530 Tyler, TX 75710-1530	Filed Amt: 3,085.95 s	Mobile Home 96-99 2ac house - 94-99 94.2 ac - 97-99

Eastern District of Texas  
CLAIMS REGISTER

02/01/00      Last Date to File Claims: 12/27/99      98-22172      Page 5  
 Last Date to File Claims for Governmental Unit: 03/25/00  
 Willis Bailey Jr.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 29      Filed: 10/28/99 Internal Revenue Service 1100 Commerce St., Room 9A20 Stop 5027DAL Dallas, TX 75242	Filed Amt: 25,583.79 t	<i>99 t</i>
No: 30      Filed: 11/02/99 U.S. Trustee 110 N. College Ave. Rm 300 Tyler, TX 75702	Filed Amt: 3,000.00 o	
No: 31      Filed: 11/02/99 Conseco Finance Servicing c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706	Filed Amt: 16,767.88 g	<i>Amends 15</i> <i>Money loaned</i>
No: 32      Filed: 11/02/99 Conseco Finance Servicing c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706	Filed Amt: 18,362.67 g	<i>Amends - 11</i>
No: 33      Filed: 11/02/99 Conseco Finance Servicing c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706	Filed Amt: 24,179.06 g	<i>Amends 12</i>
No: 34      Filed: 11/02/99 Conseco Finance Servicing c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706	Filed Amt: 12,729.93 g	<i>Amends 13</i>
No: 35      Filed: 11/02/99 Conseco Finance Servicing c/o Garry Offerman 6420 Wellington Place Beaumont, TX 77706	Filed Amt: 16,462.72 g	<i>Amends 14</i>

Eastern District of Texas  
CLAIMS REGISTER

02/01/00 Last Date to File Claims: 12/27/99 98-22172 Page 6  
 Last Date to File Claims for Governmental Unit: 03/25/00  
 Willis Bailey Jr.

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 36 Oby sus 9/11/00 First National Bank of Gilmer c/o Jason Searcy PO Box 3929 Longview, TX 75606	Filed Amt: 2,417.16 g 60,137.07 s 62,554.23 Total	1991 Volvo - 64113 1995 Peterbilt - 77377 1986 Dodge Ram - 43713

No: 37 Oby sus 10/27/00 Texas Workforce Commission c/o Steve Riley TWC Bldg. Austin, TX 78778	Filed Amt: 3,300.13 t	Amendment of 24 # 4/98 - 3/99
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*plus amendment 41*

# 38 -  
 2,417.16 g  
 Gilmer

# 39 Oby sus 10/27/00  
 TXC  
 731.82 - Amended w/ 41

#40  
 Deere Credit Services  
 1415 28th St  
 West Des Moines, Iowa  
 50265-8090  
 25,557.12 g

# 41  
 TEX  
 5,035.32

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

**IN RE:**

**WILLIS BAILEY, JR. d/b/a  
FENCE ROW TIMBER CO.**

**DEBTOR**

)  
)  
) **CASE NO. 98-22172-P**  
) **CHAPTER 7**  
)  
)

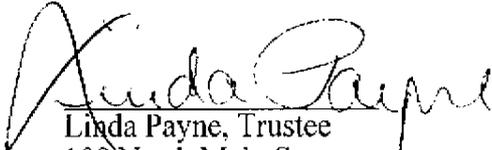
**TRUSTEE'S REPORT OF  
PROPOSED FINAL DISTRIBUTIONS**

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		\$20,502.90
2. Administrative Expenses to be paid (see attached schedule of payees and amounts)	\$ 6,688.32	
3. Priority Claims to be paid (see attached schedule of payees and amounts)	\$13,814.58	
4. Secured Claims to be paid (see attached schedule of payees and amounts)		
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)		
7. Total Distributions to be made		\$20,502.90
8. Zero Balance		

  
 Linda Payne, Trustee  
 100 North Main St  
 Paris, TX 75460

## Claims Proposed Distribution

**Trustee: LINDA S. PAYNE (631540)**

Case: 98-22172 BAILEY, WILLIS JR.

Case Balance: \$20,502.90      Total Proposed Payment: \$20,502.90      Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
1	John Deere Construction Equipment	Secured	32,368.97	0.00	0.00	0.00	0.00	20,502.90
2	John Deere Construction Equipment	Secured	60,919.79	0.00	0.00	0.00	0.00	20,502.90
3	Case Credit Corp	Secured	23,863.17	0.00	0.00	0.00	0.00	20,502.90
4	Oakwood Acceptance Corp	Secured	54,245.87	0.00	0.00	0.00	0.00	20,502.90
11	Green Tree Financial	Secured	79,067.75	0.00	0.00	0.00	0.00	20,502.90
12	Green Tree Financial	Secured	92,384.47	0.00	0.00	0.00	0.00	20,502.90
13	Green Tree Financial	Secured	92,480.35	0.00	0.00	0.00	0.00	20,502.90
14	Green Tree Financial	Secured	71,858.54	0.00	0.00	0.00	0.00	20,502.90
15	Green Tree Financial	Secured	33,873.43	0.00	0.00	0.00	0.00	20,502.90
16	Green Tree Financial	Secured	102,530.37	0.00	0.00	0.00	0.00	20,502.90
18	Texas Bank	Secured	10,601.37	0.00	0.00	0.00	0.00	20,502.90
20	Associates Commercial Corp	Secured	497,574.21	0.00	0.00	0.00	0.00	20,502.90
27	Oakwood Acceptance Corp	Secured	53,253.58	0.00	0.00	0.00	0.00	20,502.90
36(A)	First National Bank of Gilmer	Secured	60,137.07	0.00	0.00	0.00	0.00	20,502.90
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	779.53	779.53	0.00	779.53	779.53	19,723.37
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	2,908.79	2,908.79	0.00	2,908.79	2,908.79	16,814.58
	U. S. Trustee EXP.-TRUSTEE (CH11)	Admin Ch. 11	3,000.00	3,000.00	0.00	3,000.00	3,000.00	13,814.58
	Robert Bandy EXP.-DEBTOR'S ATTY (CH11)	Admin Ch. 11	1,085.00	1,085.00	1,085.00	0.00	0.00	13,814.58
	Willis Bailey MISCELLANEOUS EXPENSES (CH11)	Admin Ch. 11	1,085.00	1,085.00	1,085.00	0.00	0.00	13,814.58
6	Jefferson ISD	Priority	1,145.37	0.00	0.00	0.00	0.00	13,814.58
8	INTERNAL REVENUE SERVICE	Priority	266,689.46	266,689.46	0.00	266,689.46	12,195.51	1,619.07
10	Jefferson ISD	Priority	1,754.16	0.00	0.00	0.00	0.00	1,619.07
17	Jefferson ISD	Priority	2,042.95	0.00	0.00	0.00	0.00	1,619.07
19	Marion County Tax Assessor	Priority	1,700.50	1,700.50	0.00	1,700.50	77.76	1,541.31
21	Texas Workforce Commission	Priority	242.21	0.00	0.00	0.00	0.00	1,541.31
22	Texas Workforce CommissionEC-Employer	Priority	1,756.90	0.00	0.00	0.00	0.00	1,541.31

(\*) Denotes objection to Amount Filed

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

**Case:** 98-22172 BAILEY, WILLIS JR.

**Case Balance:** \$20,502.90      **Total Proposed Payment:** \$20,502.90      **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
24	Texas Workforce Commission	Priority	2,546.29	0.00	0.00	0.00	0.00	1,541.31
28	Jefferson ISD	Priority	3,085.95	3,085.95	0.00	3,085.95	141.12	1,400.19
29	INTERNAL REVENUE SERVICE	Priority	25,583.79	25,583.79	0.00	25,583.79	1,169.93	230.26
37	Texas Workforce Commission	Priority	3,300.13	0.00	0.00	0.00	0.00	230.26
39	Texas Workforce Commission	Priority	731.82	0.00	0.00	0.00	0.00	230.26
41	Texas Workforce Commission	Priority	5,035.32	5,035.32	0.00	5,035.32	230.26	0.00
5	Vernon E. Faulconer, Inc.	Unsecured	2,474.09	2,474.09	0.00	2,474.09	0.00	0.00
7	Pete McCarty Oil Co.	Unsecured	21,582.01	21,582.01	0.00	21,582.01	0.00	0.00
9	East Texas Machinery	Unsecured	32,586.47	32,586.47	0.00	32,586.47	0.00	0.00
23	Century Tel Wireless	Unsecured	2,367.52	2,367.52	0.00	2,367.52	0.00	0.00
25	Vernon E. Faluconer, Inc.	Unsecured	2,474.09	0.00	0.00	0.00	0.00	0.00
26	Case Credit Corp	Unsecured	21,716.98	21,716.98	0.00	21,716.98	0.00	0.00
31	Conseco Finance Servicing	Unsecured	16,767.88	16,767.88	0.00	16,767.88	0.00	0.00
32	Conseco Finance Servicing	Unsecured	18,362.67	18,362.67	0.00	18,362.67	0.00	0.00
33	Conseco Finance Servicing	Unsecured	24,179.06	24,179.06	0.00	24,179.06	0.00	0.00
34	Conseco Finance Servicing	Unsecured	12,729.93	12,729.93	0.00	12,729.93	0.00	0.00
35	Conseco Finance Servicing	Unsecured	16,462.72	16,462.72	0.00	16,462.72	0.00	0.00
36	First National Bank of Gilmer	Unsecured	2,417.16	0.00	0.00	0.00	0.00	0.00
38	First National Bank of Gilmer	Unsecured	2,417.16	2,417.16	0.00	2,417.16	0.00	0.00
40	Deere Credit Services	Unsecured	25,557.12	25,557.12	0.00	25,557.12	0.00	0.00
8(A)	INTERNAL REVENUE SERVICE	Unsecured	14,180.76	14,180.76	0.00	14,180.76	0.00	0.00

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

**Case:** 98-22172 BAILEY, WILLIS JR.

**Case Balance:** \$20,502.90      **Total Proposed Payment:** \$20,502.90      **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
<b>Total for Case 98-22172 :</b>			<b>\$1,805,897.73</b>	<b>\$522,337.71</b>	<b>\$2,170.00</b>	<b>\$520,167.71</b>	<b>\$20,502.90</b>	<b>\$0.00</b>

**CASE SUMMARY**

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment
<b>Total Administrative Claims :</b>	\$8,858.32	\$8,858.32	\$2,170.00	\$6,688.32
<b>Total Priority Claims :</b>	\$315,614.85	\$302,095.02	\$0.00	\$13,814.58
<b>Total Secured Claims :</b>	\$1,265,148.94	\$0.00	\$0.00	\$0.00
<b>Total Unsecured Claims :</b>	\$216,275.62	\$211,384.37	\$0.00	\$0.00

(\*) Denotes objection to Amount Filed

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

IN RE: WILLIS BAILEY, JR. dba / BANKRUPTCY CASE: 98-22172  
FENCE ROW TIMBER CO. /  
/ CHAPTER 7

**NOTICE OF FILING OF FINAL REPORT OF TRUSTEE.  
APPLICATION FOR COMPENSATION AND PROPOSED DISTRIBUTIONS**

NOTICE IS GIVEN that the Trustee's Final Report and Account, report of Proposed Final Distribution and Applications for Compensation have been filed. These documents are available for public inspection at the office of the Bankruptcy Clerk, 200 E. Ferguson, Tyler, Texas 75702, or at the trustee's office whose name and address is as follows:

LINDA PAYNE 100 NORTH MAIN STREET PARIS, TX 75460

The following Applications for Compensation have been filed:

<u>Applicants</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>
<u>LINDA PAYNE</u> Trustee	<u>2908.79</u>	<u>779.53</u>
<u>Attorney for Trustee</u>	<u>                    </u>	<u>                    </u>
<u>U. S. Bankruptcy Court</u>	<u>0.00</u>	<u>                    </u>

The trustee's account shows:

<b>Total Receipts</b>	<b>Total Disbursements</b>	<b>Balance</b>
<u>\$ 22672.90</u>	<u>\$ 2170.00</u>	<u>\$ 20502.90</u>

In addition to the commissions and fees that may be allowed by the Court, liens and priority claims which must be paid in advance of general creditors have been allowed in the total amount of \$ 302095.02; general unsecured claims have been allowed in the amount of \$ 211384.37.  
The debtor has/has not been discharged.

Written objections to the Final Report, Application for Compensation and/or proposed Distributions must be filed with the Clerk of the Court and served on the trustee at the above mentioned address within 30 days from the date of this notice. If no objections are filed, the Court may consider the Report and Applications without hearing. If objections are filed, a hearing will be held on \_\_\_\_\_

at \_\_\_\_\_

Date: \_\_\_\_\_

**JAMES D. TOKOPH**, Clerk of Court

By: \_\_\_\_\_  
Deputy Clerk