

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

FILED
BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
MAR 1 2000
MAR -1 PM 3:44
CLERK OF BANKRUPTCY COURT
BY [Signature] DEPUTY

IN RE:

CERVANDO & PATRICIA VALENZUELA

)
) CASE NO. 98-22467-8
) CHAPTER 7
)
)
)

DEBTORS

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

LINDA PAYNE, trustee of the estate of the above-named Debtors, certifies to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court.

Therefore, the trustee requests that the Final Report and Proposed Distribution be accepted.

Date: 2/24/00

[Signature]
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: 2 29-00

[Signature]
By:

49w

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

IN RE:)
)
CERVANDO & PATRICIA VALENZUELA) CASE # 98-22467-S
) 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 (c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

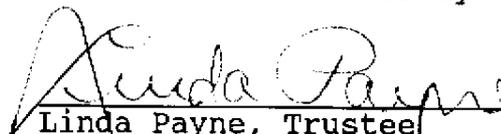
6. The Trustee requests approval of this final report.

7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 2/24/00


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

SCHEDULE A-1

Case Name: VALENZUELA

Case Number: 98-22467-S

A: Receipts		\$12,990.94
B. Disbursements		
1. Secured Creditors	\$	0
2. Administrative	\$	0
3. Priority	\$	0
4. Other	\$	0
TOTAL DISBURSEMENTS		\$ <u>0</u>
C. Current Balance		\$12,990.94

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

PAYNE

CASE NAME:

VALENZUELA, CERVANDO/PATRICIA

COMMENTS:

CASE NUMBER:

98-22467

DATE UST APPROVED:

02-29-00

ESTATE INCOME:

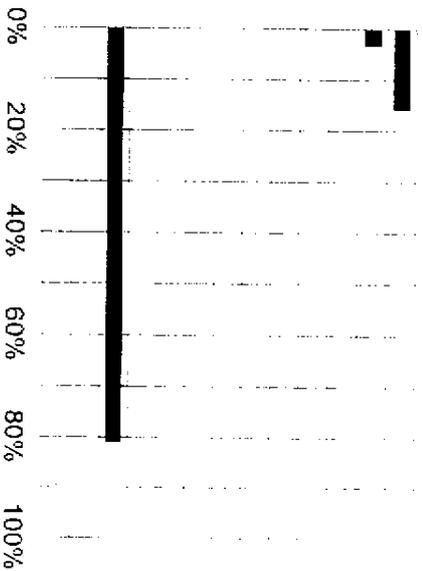
TOTAL RECEIPTS:

\$12,990.94

100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION	2,049.09	15.77%
TRUSTEE'S EXPENSES	437.61	3.37%
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	10,504.24	80.86%
UNSECURED CLAIMS PAID	0.00	0.00%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%



UNSECURED CLAIMS ALLOWED

130,242.85

UNSECURED CLAIMS PAID

0.00

PERCENT RECOVERED FOR UNSECURED

0.00%

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 98-22467 DS
 Case Name: VALENZUELA, CERVANDO & PATRICIA
 Period Ending: 02/23/00

Trustee: (631540) LINDA S. PAYNE
 Filed (f) or Converted (c): 10/29/98 (f)
 \$341(a) Meeting Date: 12/04/98
 Claims Bar Date: 03/15/99

1	2	3	4	5	6	
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 & MOBILE HOME	60,000.00	0.00	DA	0.00	FA
2	12.43 ACRES WITH TRAILER Trustee had agreement with Gilmer Bank to allow me to try and sell this and pay them off by June 30, 1999. After that time the stay would lift. Two different realtors were contacted and they both did not believe the land would bring \$10,000.00. Trustee agreed to Abandon property as it clearly had no value to estate.	17,000.00	7,200.00	OA	0.00	FA
3	716 OWINGS - (RENT) (u) Selling to renter. Contract pending. Noticed. They have insurance on property.	0.00	0.00		350.00	FA
4	LOT - 230 CULVER & 716 OWINGS Contract pending for lot at 230 Culver - \$1,300 Contract pending for 716 Owings - \$12,300 Lumped together because being sold together to same buyer Court approved 3/17/1999 Total sales price was \$13,600; closing costs of taxes: \$413.16; title insurance \$302.00; preparation \$150.00; escrow fee \$125.00; recording fees \$90.00 and courier fees \$45.00	17,000.00	13,600.00		12,474.84	FA
5	CASH AND CHECKING ACCOUNT	90.00	90.00	DA	0.00	FA

Form 1

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

Case Number: 98-22467 DS
 Case Name: VALENZUELA, CERVANDO & PATRICIA
 Period Ending: 02/23/00

Trustee: (631540) LINDA S. PAYNE
 Filed (f) or Converted (c):
 \$341(a) Meeting Date: 12/04/98
 Claims Bar Date: 03/15/99

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	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #			OA=\$554(a) abandon. DA=\$664(c) abandon.		

Major Activities Affecting Case Closing:

Have claims file - make recommendations

Initial Projected Date Of Final Report (TFR): April 1, 2000

Current Projected Date Of Final Report (TFR):

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-22467 DS
 Case Name: VALENZUELA, CERVANDO & PATRICIA
 Taxpayer ID #: 75-6537043
 Period Ending: 02/23/00

Trustee: LINDA S. PAYNE (631540)
 Bank Name: THE CHASE MANHATTAN BANK
 Account: 312-7391268-65 - 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
02/18/99	{3}	SUSANA JACOBO	Rent on 716 Owings	175.00		175.00
02/18/99	{3}	SUSANA JACOBO	Rent on 716 Owings	175.00		350.00
02/26/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	0.13		350.13
03/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	0.60		350.73
04/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	0.58		351.31
05/28/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	0.60		351.91
06/28/99	{4}	Central Title Company	Count app3/17/99 for \$13,600.00.Closing: taxes \$413.16; recording\$90;courier \$45; Escrow \$125; Title ins \$302; prep \$150	12,474.84		12,826.75
06/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	0.57		12,827.32
07/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	20.70		12,848.02
08/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	20.75		12,868.77
09/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	20.11		12,888.88
0/29/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	21.27		12,910.15
1/1/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	21.24		12,931.39
1/2/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	21.98		12,953.37
01/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	21.96		12,975.33
02/23/00	Int	Interest Posting	Current Interest Rate is 2.1000%	15.61		12,990.94
02/23/00		To Account #312739126866	FINAL REPORT			0.00

ACCOUNT TOTALS 12,990.94 12,990.94 \$0.00

Less: Bank Transfers 0.00 12,990.94

Subtotal 12,990.94 0.00

Less: Payments to Debtors 0.00

NET Receipts / Disbursements \$12,990.94 \$0.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-22467 DS
 Case Name: VALENZUELA, CERVANDO & PATRICIA
 Taxpayer ID #: 75-6537043
 Period Ending: 02/23/00

Trustee: LINDA S. PAYNE (631540)
 Bank Name: THE CHASE MANHATTAN BANK
 Account: 312-7391268-66 - Checking Account
 Blanket Bond: \$300,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ret #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/23/00		From Account #312739126865	FINAL REPORT	12,990.94		12,990.94

ACCOUNT TOTALS
 Less: Bank Transfers 12,990.94
 Subtotal 0.00
 Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00

TOTAL - ALL ACCOUNTS		Net Receipts	Net Disbursements	Account Balances
MMA # 312-7391268-65		12,990.94	0.00	0.00
Checking # 312-7391268-66		0.00	0.00	12,990.94
		\$12,990.94	\$0.00	\$12,990.94

SCHEDULE B

TRUSTEE COMPENSATION:

Total Receipts \$12,990.94

25% of first \$5,000.00 =	\$1,250.00
10% over \$5,000.00 and under \$50,000 =	799.09
5% over \$50,000.00 and under \$1,000,000.00 =	0
3% over \$1,000,000.00 =	0

Total Trustee Fees = \$2,049.09

UNREIMBURSED EXPENSES:

Recording Fees-----	\$	
Premium on bond-----	\$	
Travel-----	\$ 136.50	See Exhibit "A"
Clerical & Stenographic-----	\$ 139.00	"
Postage-----	\$ 28.86	"
Copies-----	\$ 133.25	"
Long Distance-----	\$	"
Copy Service-----	\$	"
Federal Express-----	\$	"

TOTAL UNREIMBURSED EXPENSES-\$ 437.61

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 VALENZUELA

Travel:

Texarkana - 341(a) meeting - 180 miles

Longview - view property - 210 miles

390 miles @ 0.35 per mile = \$136.50

Secretarial, Copies & Postage:

	<u>Copies</u>	<u>Postage</u>
Application to Employ Attorney for Estate 0.50	35	3.53
Application to Sell Property of the Estate (716 Owings) 2.50	56	13.76
Application to Sell Property of the Estate (230 Culver) 1.75 (Mailed with previous application)	56	0*
Request for Claims File 0.20	3	.33
Objections to Claims 2.45	63	4.18
Final Report 3.00	136	3.20
Distribution Checks 1.50	4	.66
Supplemental Final Report 2.00	180	3.20

Totals:

Travel = 390 miles @ 0.35 per mile-----\$136.50
Secretarial =13.90hrs @ \$10.00 per hour ----- 139.00
Copies = 533 @ \$0.25 each ----- 133.25
Postage----- 28.86

Total = \$ 437.61

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			
2. 11 U.S.C. Sec 503(b) (1) (a)			
<u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Watchman			
F. Insurance			
G. Upkeep			
H. Advertising			
I. Expenses in Sale of Real Estate			
J. Trustee's Bond			
3. 11 U.S.C. Sec.503(b) (2)			
<u>Post-Petition Taxes</u> <u>and related penalties</u>			
4. 11 U.S.C. Sec.503(b) (2)			
<u>Compensation and</u> <u>Reimbursement</u>			
A. Trustee Fees \$	2,049.09	0	2,049.09
B. Trustee Expenses	437.61	0	437.61
C. Attorney to Trustee	0	0	0
D. Expenses for Attorney	0	0	0
E. Attorney to Debtor	0	0	0
F. Expenses for Attorney	0	0	0
G. Auctioneers	0	0	0
H. Appraiser	0	0	0
H. Appraisers	0	0	0
I. Accountant	0	0	0
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

TOTAL----- \$ 2,486.70 0 2,486.70

SCHEDULE D

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

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Due
1. For Credit Extended 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)					
IRS	3	59,215.93	ALL	0	ALL
LWCC	6	744.28	ALL	0	ALL

SCHEDULE E

SECURED CLAIMS

Claim No.	Creditor	(1) Amt of Claim	(2) Amt. Not Determined	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt Due
2	Gilmer Natl Bk	9,873.78	0	0		
8	Gilmer Natl Bk	9,873.78	0	0		

Total of ALLOWED Secured Claims \$0

Total UNSECURED CLAIMS Allowed: \$130,242.85

Eastern District of Texas
CLAIMS REGISTER

07/01/99 Last Date to File Claims: 03/15/99 98-22467 Page 1
 Last Date to File Claims for Governmental Unit: **/**/**
 Cervando Rubio Valenzuela
 Patricia Ann Valenzuela

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Filed: 12/28/98 Central Ins. By: Gilmer National Bank 900 N. Wood Gilmer, TX 75644	Filed Amt: 50,987.85 g	
No: 2 Filed: 12/29/98 Gilmer National Bank c/o Wilson, Sheehy P O Box 7339 Tyler TX 75711 <i>clty sub 12/29/98</i>	Filed Amt: 9,873.78 s	Duplicated by 8 <i>Land Abandoned</i>
No: 3 Filed: 01/11/99 Internal Revenue Service 1100 Commerce Street, Room 9A20 STOP 5027 DAL Dallas TX 75242	Filed Amt: 59,215.93 t	<i>1993-1996 1993</i>
No: 4 Filed: 01/20/99 Randy D Martin 1102 Hwy 31-W Kilgore, TX 75662 <i>clty sub 1/20/99</i>	Filed Amt: 65,000.00 s	<i>No documentation</i>
No: 5 Filed: 01/27/99 Texas Workers' Compensation Ins. Legal Dept 221 W 6th St. Ste 300 Austin, TX 78701 <i>SEP 02 1999</i>	Filed Amt: 70,359.00 g	
No: 6 Filed: 03/15/99 LWCC 2237 South Acadian Thruway Baton Rouge, LA 70808 <i>P. No. 5 51181</i>	Filed Amt: 744.28 s	<i>p. Louisiana tax</i>
No: 7 Filed: 11/09/98 State Insurance Fund Wes Combs PO Box 53505 Oklahoma City, OK 73152	Filed Amt: 8,896.00 g	<i>Wks comp coverage</i>

Eastern District of Texas
CLAIMS REGISTER

07/01/99 Last Date to File Claims: 03/15/99 98-22467 Page 2
Last Date to File Claims for Governmental Unit: **/**/**
Cervando Rubio Valenzuela
Patricia Ann Valenzuela

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 8 Filed: 11/23/98 Gilmer National Bank c/o Wilson, Sheehy P O Box 7339 Tyler TX 75711	Filed Amt: 9,873.78 s	Duplicate of 2

*clerk
11/23/98*

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

IN RE:)
)
CERVANDO & PATRICIA VALENQUELA) CASE NO. 98-22467-S
) CHAPTER 7
)
DEBTOR)

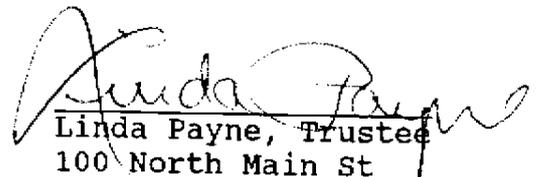
TRUSTEE'S REPORT OF
PROPOSED FINAL DISTRIBUTIONS

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		\$12,990.94
2. Administrative Expenses to be paid (see attached schedule of payees and amounts)	\$ 2,486.70	
3. Priority Claims to be paid (see attached schedule of payees and amounts)	\$10,504.24	
4. Secured Claims to be paid (see attached schedule of payees and amounts)	\$ 0	
5. Unsecured Claims to be paid (see attached schedule of payees and amounts)	\$ 0	
6. Miscellaneous distributions to be paid (see attached schedule of payees and amounts)	\$ 0	
7. Total Distributions to be made		\$12,990.94
8. Zero Balance		


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

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

Case: 98-22467 VALENZUELA, CERVANDO & PATRICIA

Case Balance: \$12,990.94 Total Proposed Payment: \$12,990.94 Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
2	Gilmer National Bank	Secured	9,873.78	0.00	0.00	0.00	0.00	12,990.94
8	Gilmer National Bank	Secured	9,873.78	0.00	0.00	0.00	0.00	12,990.94
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	437.61	437.61	0.00	437.61	437.61	12,553.33
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	2,049.09	2,049.09	0.00	2,049.09	2,049.09	10,504.24
3	INTERNAL REVENUE SERVICE	Priority	59,215.93	59,215.93	0.00	59,215.93	10,373.85	130.39
6	LWCC	Priority	744.28	744.28	0.00	744.28	130.39	0.00
1	Central Insurance	Unsecured	50,987.85	50,987.85	0.00	50,987.85	0.00	0.00
4	Randy Martin	Unsecured	65,000.00	0.00	0.00	0.00	0.00	0.00
5	Texas Worker's Compensation Ins	Unsecured	70,359.00	70,359.00	0.00	70,359.00	0.00	0.00
7	State Insurance Fund	Unsecured	8,896.00	8,896.00	0.00	8,896.00	0.00	0.00
Total for Case 98-22467 :			\$277,437.32	\$192,689.76	\$0.00	\$192,689.76	\$12,990.94	\$0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment
Total Administrative Claims :	\$2,486.70	\$2,486.70	\$0.00	\$2,486.70
Total Priority Claims :	\$59,960.21	\$59,960.21	\$0.00	\$10,504.24
Total Secured Claims :	\$19,747.56	\$0.00	\$0.00	\$0.00
Total Unsecured Claims :	\$195,242.85	\$130,242.85	\$0.00	\$0.00

(*) Denotes objection to Amount Filed