

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

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX
2000 JUN 29 AM 10:48
CLERK, U.S. BANKRUPTCY
COURT
BY Mh DEPUTY

IN RE:

REGINALD & SHEILA WALLACE

)
) CASE NO. 98-43343-S
) CHAPTER 7
)
)

DEBTORS

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

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

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

Date: 5/31/00

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: 6-21-00

W. Neary
By:

133

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

IN RE:)
)
REGINALD & SHEILA WALLACE) CASE # 98-43343-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: 5/31/00


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

SCHEDULE A-1

Case Name: WALLACE

Case Number: 98-43343-S

| | | |
|----------------------|----|-------------|
| A: Receipts | | \$ 875.33 |
| B. Disbursements | | |
| 1. Secured Creditors | \$ | 0 |
| 2. Administrative | \$ | 0 |
| 3. Priority | \$ | 0 |
| 4. Other | \$ | 0 |
| TOTAL DISBURSEMENTS | | \$ <u>0</u> |
| C. Current Balance | | \$ 875.33 |

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

PAYNE

COMMENTS:

CASE NAME:

WALLACE, REGINALD/SHEILA

CASE NUMBER:

98-43343

DATE UST APPROVED:

06-21-00

ESTATE INCOME:

TOTAL RECEIPTS:

\$875.33

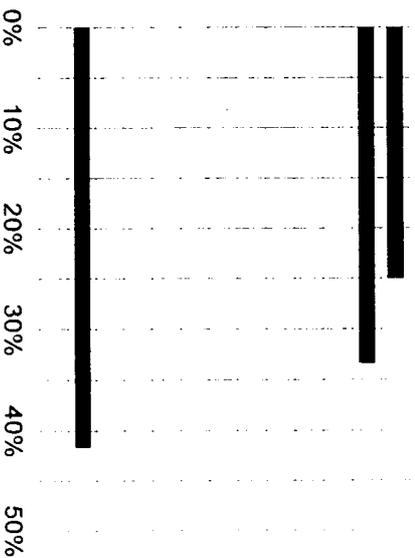
100.00%

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)

218.83
 292.14
 0.00
 0.00
 0.00
 0.00
 0.00
 0.00
 0.00
 0.00
 0.00
 0.00
 364.36
 0.00

25.00%
 33.37%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 0.00%
 41.63%
 0.00%



UNSECURED CLAIMS ALLOWED

26,339.67

UNSECURED CLAIMS PAID

364.36

PERCENT RECOVERED FOR UNSECURED

1.38%

Form I
Individual Estate Property Record and Report
Asset Cases

Case Number: 98-43343 DS Trustee: (631540) LINDA S. PAYNE
Case Name: WALLACE, REGINALD D. & SHEILA RAE
Filed (f) or Converted (c): 09/29/98 (f)
Period Ending: 05/30/00 \$341(a) Meeting Date: 11/02/98
Claims Bar Date: 02/08/99

| 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 |
|--------|---|------------------------------------|---|---|---|---|
| 1 | 1109 Bishops Park (Homestead) | 195,000.00 | 0.00 | DA | 0.00 | FA |
| 2 | 1025 Bobcat Rd, Sanger, Tx HUD Home. Insured through July 3, 1999. Had offer that fell through. Trying to work with mortgage company to extend time. Will either abandon or renew insurance the first of July. Couldn't afford to keep paying insurance. HUD valued home at \$70,000. No value to work with. Abandon at closing. | 94,000.00 | 5,500.00 | DA | 0.00 | FA |
| 3 | Time Share Condo Time Share in Florida | 8,000.00 | 0.00 | DA | 0.00 | FA |
| 4 | Household Goods | 6,870.00 | 0.00 | DA | 0.00 | FA |
| 5 | WEARING APPAREL AND JEWELRY | 2,000.00 | 0.00 | DA | 0.00 | FA |
| 6 | FIREARMS AND HOBBY EQUIPMENT | 125.00 | 0.00 | DA | 0.00 | FA |
| 7 | Life Insurance | 0.00 | 0.00 | DA | 0.00 | FA |
| 8 | Retirement | 2,400.00 | 0.00 | | 0.00 | FA |
| 9 | Possible workers comp claim Workman's comp will belong to debtor | Unknown | 0.00 | | 0.00 | FA |
| 10 | 1996 Chevy Camero | 10,500.00 | 0.00 | DA | 0.00 | FA |
| 11 | Lawn Mowers | 400.00 | 0.00 | DA | 0.00 | FA |
| 12 | Rents from 1025 Bobcat Rd (u) | Unknown | 850.00 | | 850.00 | FA |

Form 1 Individual Estate Property Record and Report Asset Cases

Case Number: 98-43343 DS
 Case Name: WALLACE, REGINALD D. & SHEILA RAE
 Period Ending: 05/30/00

Trustee: (631540) LINDA S. PAYNE
 Filed (f) or Converted (c): 09/29/98 (f)
 §341(a) Meeting Date: 11/02/98
 Claims Bar Date: 02/08/99

| 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 |
|-----------|--|--|---|--|---|---|
| 13 | 1996 GMC Pickup | 17,800.00 | 0.00 | DA | 0.00 | FA |
| 14 | 1994 Mazda Car in debtor's name, payments made by Stormy Bean (friend) Credit Kro-Dal Federal Credit Union | 3,150.00 | 0.00 | DA | 0.00 | FA |
| 15 | 1995 Geo Prism Daughter's Car - she makes all payments. Creditor GMAC | 5,500.00 | 0.00 | DA | 0.00 | FA |
| Int | INTEREST (u) | Unknown | N/A | | 25.33 | Unknown |
| 16 | Assets | Totals (Excluding unknown values) | \$345,745.00 | \$6,350.00 | \$875.33 | \$0.00 |

Major Activities Affecting Case Closing:
 Make recommendations on claims
 Ready to close after claims heard.
 Initial Projected Date Of Final Report (TFR): October 31, 1999

Current Projected Date Of Final Report (TFR): June 30, 2000

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-43343 DS
Case Name: WALLACE, REGINALD D. & SHEILA RAE
Taxpayer ID #: 75-6524017
Period Ending: 05/30/00

Trustee: LINDA S. PAYNE (631540)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-7391225-65 - 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 |
|---------------------|---------------------------|------------------------------|----------------------------------|---------------------|--------------------------|--------------------------------------|
| 12/03/98 | {12} | Brett Chetham | Rent Payment | 850.00 | | 850.00 |
| 12/31/98 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.03 | | 851.03 |
| 01/29/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.45 | | 852.48 |
| 02/26/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.31 | | 853.79 |
| 03/31/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.45 | | 855.24 |
| 04/30/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.41 | | 856.65 |
| 05/28/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.46 | | 858.11 |
| 06/30/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 1.9000% | 1.39 | | 859.50 |
| 07/30/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 1.9000% | 1.39 | | 860.89 |
| 08/31/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 1.9000% | 1.39 | | 862.28 |
| 09/30/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 1.9000% | 1.35 | | 863.63 |
| 10/29/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.43 | | 865.06 |
| 11/30/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.42 | | 866.48 |
| 12/31/99 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.47 | | 867.95 |
| 01/31/00 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.0000% | 1.47 | | 869.42 |
| 02/29/00 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.1000% | 1.38 | | 870.80 |
| 03/31/00 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.1000% | 1.48 | | 872.28 |
| 04/28/00 | Int | THE CHASE MANHATTAN BANK | Interest posting at 2.2000% | 1.53 | | 873.81 |
| 05/30/00 | Int | Interest Posting | Current Interest Rate is 2.3000% | 1.52 | | 875.33 |
| 05/30/00 | | To Account #312739122566 | Final Report | | 875.33 | 0.00 |

Subtotals : **\$875.33**

\$875.33

Form 2

Cash Receipts And Disbursements Record

Case Number: 98-43343 DS
 Case Name: WALLACE, REGINALD D. & SHEILA RAE
 Taxpayer ID #: 75-6524017
 Period Ending: 05/30/00

Trustee: LINDA S. PAYNE (631540)
 Bank Name: THE CHASE MANHATTAN BANK
 Account: 312-7391225-66 - 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 |
|---------------------|---------------------------|------------------------------|---------------------------------|---------------------|--------------------------|----------------------------------|
| 05/30/00 | | From Account #312739122565 | Final Report | 875.33 | | 875.33 |

ACCOUNT TOTALS
 Less: Bank Transfers 875.33
 Subtotal 0.00
 Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00

| TOTAL - ALL ACCOUNTS | Net Receipts | Net Disbursements | Account Balances |
|---------------------------|-----------------|-------------------|------------------|
| MMA # 312-7391225-65 | 875.33 | 0.00 | 0.00 |
| Checking # 312-7391225-66 | 0.00 | 0.00 | 875.33 |
| | \$875.33 | \$0.00 | \$875.33 |

SCHEDULE B

TRUSTEE COMPENSATION:

Total Receipts \$ 875.33

25% of first \$5,000.00 = \$ 218.83
10% over \$5,000.00 and 0
under \$50,000 = 0
5% over \$50,000.00 and 0
under \$1,000,000.00 = 0
3% over \$1,000,000.00 = 0

Total Trustee Fees = \$ 218.83

UNREIMBURSED EXPENSES:

Recording Fees-----\$
Premium on bond-----\$
Travel-----\$ 154.00 See Exhibit "A"
Clerical & Stenographic-----\$ 74.50 "
Postage-----\$ 12.89 "
Copies-----\$ 50.75 "
Long Distance-----\$ "
Copy Service-----\$ "
Federal Express-----\$ "

TOTAL UNREIMBURSED EXPENSES-\$ 292.14

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 Wallace 98-43343

Travel:

341(a)- Plano - 220 miles
 Hearing on Objections to Claims - Plano - 220 miles

440 miles @ 0.35 per mile = \$ 154.00

| <u>Secretarial, Copies & Postage:</u> | <u>Copies</u> | <u>Postage</u> |
|---|---------------|----------------|
| Request for Claims File 0.20 | 3 | .33 |
| Objections to Claims 1.25 | 21 | 1.87 |
| Final Report 3.00 | 120 | 3.20 |
| Distribution Checks 1.00 | 14 | 4.29 |
| Supplemental Final Report 2.00 | 45 | 3.20 |

Totals:

| | |
|---|-----------|
| Travel =440 miles @ 0.35 per mile----- | \$ 154.00 |
| Secretarial = 7.45 hrs @ \$10.00 per hour ----- | 74.50 |
| Copies =203 @ \$0.25 each ----- | 50.75 |
| Postage----- | 12.89 |
| Copy Service----- | 0 |

Total = \$292.14

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 and related penalties</u> | | | |
| 4. | 11 U.S.C. Sec.503(b) (2) | | | |
| | <u>Compensation and Reimbursement</u> | | | |
| | A. Trustee Fees \$ | 218.83 | 0 | 218.83 |
| | B. Trustee Expenses | 292.14 | 0 | 292.14 |
| | 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----- \$ 510.97 0 510.97

SCHEDULE D

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

| | (1) Claim No. | (2) Amt. Claimed | (3) Amt. Allowed | (4) Amt. Paid | (5) Due |
|---|---------------------|------------------------|------------------------|---------------------|------------|
| 1. For Credit Extended Sec364(e)(1) | | | | | |
| 2. Claims from failure of adequate protection Sec.307(a)(b) | | | | | |
| 3. "Gap Claims" Sec.507(a)(2) | | | | | |
| 4. Wages, etc. Sec.507(a)(3) | | | | | |
| 5. Contributions to benefit plans Sec.507(a)(4) | | | | | |
| 6. Consumer deposits Sec.507(a)(6) | | | | | |
| 7. Taxes Sec.507(a)(8) | | | | | |

SCHEDULE E

SECURED CLAIMS

| Claim No. | Creditor | (1) Amt of Claim | (2) Amt. Not Determined | (3) Amt. Allowed | (4) Amt. Paid | (5) Amt Due |
|-----------|----------|------------------------|-------------------------------|------------------------|---------------------|-------------------|
|-----------|----------|------------------------|-------------------------------|------------------------|---------------------|-------------------|

Total of ALLOWED Secured Claims \$0

Total UNSECURED CLAIMS Allowed: \$ 26,339.67

05/28/99 Last Date to File Claims: 02/08/99 98-43343 drs Page 1
Last Date to File Claim for Governmental Unit: 05/20/99
Reginald Dewitt Wallace
Sheila Rae Wallace

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

No: 1 Filed: 11/20/98 Filed Amt:
2,686.24 s

Coconut Bay Resort Properties
11 Storm Street
Stroudsburg, PA 18360

ALY
504
102/3360

No: 2 Filed: 12/02/98 Filed Amt:
11,202.19 g

First USA Bank, NA
10900 Stone Lake Blvd.
Austin, TX 78759

4417102052240450

No: 3 Filed: 11/23/98 Filed Amt:
1,199.96 g

Montgomery Wards
GE Capital
PO Box 103104
Roswell, GA 30076

CP 41A01932376019

No: 4 Filed: 11/23/98 Filed Amt:
1,600.21 g

Montgomery Wards
GE Capital
PO Box 103104
Roswell, GA 30076

CP 3D0463790319

No: 5 Filed: 11/23/98 Filed Amt:
506.73 g

Coconut Bay Resort
919 N. Birch Rd.
Fort Lauderdale, FL 33304

40543

No: 6 Filed: 12/07/98 Filed Amt:
67.09 g

Citgo Petroleum
ATTN: Recovery Department
PO Box 29190
Shawnee Mission, KS 66201

690223453

No: 7 Filed: 12/11/98 Filed Amt:
4,591.63 g

Associates National Bank (DE)
c/o Becket & Lee LLP
P.O. Box 3001
Malvern, PA 19355-0701

46213002 10034210

Eastern District of Texas
CLAIMS REGISTER

05/28/99 Last Date to File Claims: 02/08/99 98-43343 drs Page 2
 Last Date to File Claims for Governmental Unit: 05/10/99
 Reginald Dewitt Wallace
 Sheila Rae Wallace

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

| | | |
|-------|-----------------|------------------------|
| No: 8 | Filed: 12/14/98 | Filed Amt: 310.00 g |
|-------|-----------------|------------------------|

Credit First, N.A.
 P.O. Box 818011
 Cleveland, OH 44181-8011 63315 3120

| | | |
|-------|-----------------|--------------------------|
| No: 9 | Filed: 12/17/98 | Filed Amt: 5,188.43 g |
|-------|-----------------|--------------------------|

Citibank / Choice
 Exception Payment Processing
 P. O. Box 6305
 The Lakes, NV 88901-6305 7440813000131779

| | | |
|--------|-----------------|------------------------|
| No: 10 | Filed: 12/28/98 | Filed Amt: 153.37 g |
|--------|-----------------|------------------------|

World Financial Network Nat'l
 P. O. Box 182124
 Columbus, OH 43218-2124 359089685

| | | |
|--------|-----------------|--------------------------|
| No: 11 | Filed: 01/11/99 | Filed Amt: 1,188.41 g |
|--------|-----------------|--------------------------|

Citibank / Choice
 Exception Payment Processing
 P. O. Box 6305
 The Lakes, NV 88901-6305 32161201010003

| | | |
|--------|-----------------|------------------------|
| No: 12 | Filed: 01/12/99 | Filed Amt: 187.06 g |
|--------|-----------------|------------------------|

Mervyn's/Retailer National Bank
 PO Box 740933
 Dallas, TX 75374 7408 3113 873

| | | |
|--------|-----------------|------------------------|
| No: 13 | Filed: 01/15/99 | Filed Amt: 144.59 g |
|--------|-----------------|------------------------|

Dillard National Bank
 P. O. Box 740933
 Dallas, TX 75374 80 978 933 01

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

IN RE:)
)
REGINALD & SHEILA WALLACE) CASE NO. 98-43343-S
) CHAPTER 7
)
DEBTOR)

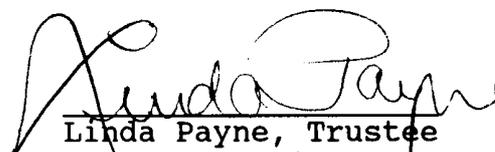
TRUSTEE'S REPORT OF
PROPOSED FINAL DISTRIBUTIONS

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 | | \$ 875.33 |
| 2. Administrative Expenses to be paid (see attached schedule of payees and amounts) | \$ 510.97 | |
| 3. Priority Claims to be paid (see attached schedule of payees and amounts) | \$ 0 | |
| 4. Secured Claims to be paid (see attached schedule of payees and amounts) | \$ 0 | |
| 5. Unsecured Claims to be paid (see attached schedule of payees and amounts) | \$ 364.36 | |
| 6. Miscellaneous distributions to be paid (see attached schedule of payees and amounts) | \$ 0 | |
| 7. Total Distributions to be made | | \$ 875.33 |
| 8. Zero Balance | | |


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

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

Case: 98-43343 WALLACE, REGINALD D. & SHEILA RAE

Case Balance: \$875.33 **Total Proposed Payment:** \$875.33 **Remaining Balance:** \$0.00

| Claim # | Claimant Name | Type | Amount Filed | Amount Allowed | Paid to Date | Claim Balance | Proposed Payment | Remaining Funds |
|----------------------------------|---------------------------------|-------------|--------------------|--------------------|---------------|--------------------|------------------|-----------------|
| 1 | Coconut Bay Resorts | Secured | 2,686.24 | 0.00 | 0.00 | 0.00 | 0.00 | 875.33 |
| | LINDA S. PAYNE | Admin Ch. 7 | 292.14 | 292.14 | 0.00 | 292.14 | 292.14 | 583.19 |
| | EXP.-TRUSTEE (CH7) | | | | | | | |
| | LINDA S. PAYNE | Admin Ch. 7 | 218.83 | 218.83 | 0.00 | 218.83 | 218.83 | 364.36 |
| | FEES-TRUSTEE (CH7) | | | | | | | |
| 2 | First USA Bank | Unsecured | 11,202.19 | 11,202.19 | 0.00 | 11,202.19 | 154.96 | 209.40 |
| 3 | Montgomery Wards | Unsecured | 1,199.96 | 1,199.96 | 0.00 | 1,199.96 | 16.60 | 192.80 |
| 4 | Montgomery Wards | Unsecured | 1,600.21 | 1,600.21 | 0.00 | 1,600.21 | 22.14 | 170.66 |
| 5 | Coconut Bay Resort | Unsecured | 506.73 | 506.73 | 0.00 | 506.73 | 7.01 | 163.65 |
| 6 | Citgo Petroleum | Unsecured | 67.09 | 67.09 | 0.00 | 67.09 | 0.92 | 162.73 |
| 7 | Associates National Bank | Unsecured | 4,591.63 | 4,591.63 | 0.00 | 4,591.63 | 63.52 | 99.21 |
| 8 | Credit First N.A. | Unsecured | 310.00 | 310.00 | 0.00 | 310.00 | 4.29 | 94.92 |
| 9 | Citibank/Choice | Unsecured | 5,188.43 | 5,188.43 | 0.00 | 5,188.43 | 71.77 | 23.15 |
| 10 | World Financial Network Natl | Unsecured | 153.37 | 153.37 | 0.00 | 153.37 | 2.12 | 21.03 |
| 11 | Citibank/Choice | Unsecured | 1,188.41 | 1,188.41 | 0.00 | 1,188.41 | 16.44 | 4.59 |
| 12 | Mervyn's Retailer National Bank | Unsecured | 187.06 | 187.06 | 0.00 | 187.06 | 2.59 | 2.00 |
| 13 | Dillard National Bank | Unsecured | 144.59 | 144.59 | 0.00 | 144.59 | 2.00 | 0.00 |
| Total for Case 98-43343 : | | | \$29,536.88 | \$26,850.64 | \$0.00 | \$26,850.64 | \$875.33 | \$0.00 |

CASE SUMMARY

| | Amount Filed | Amount Allowed | Paid to Date | Proposed Payment |
|--------------------------------------|--------------|----------------|--------------|------------------|
| Total Administrative Claims : | \$510.97 | \$510.97 | \$0.00 | \$510.97 |
| Total Priority Claims : | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Secured Claims : | \$2,686.24 | \$0.00 | \$0.00 | \$0.00 |
| Total Unsecured Claims : | \$26,339.67 | \$26,339.67 | \$0.00 | \$364.36 |

(*) Denotes objection to Amount Filed

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

IN RE: REGINALD & SHEILA / BANKRUPTCY CASE: 98-43343
WALLACE /
/ 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>218.83</u> | <u>292.14</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:

| Total Receipts | Total Disbursements | Balance |
|-----------------------|----------------------------|------------------|
| <u>\$ 875.33</u> | <u>\$ 0.00</u> | <u>\$ 875.33</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 \$ 0.00; general unsecured claims have been allowed in the amount of \$ 26339.67.
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

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

| | | |
|---------------------------|---|---------------------|
| IN RE: |) | |
| |) | |
| REGINALD & SHEILA WALLACE |) | CASE NO. 98-43343-S |
| |) | CHAPTER 7 |
| |) | |
| DEBTORS |) | |

ORDER APPROVING TRUSTEE'S FINAL REPORT AND PROPOSED DISTRIBUTION

The Trustee having filed a Final Report and Report of Proposed Distribution; after hearing and due consideration, it is hereby:

ORDERED that the Trustee's Final Report and Proposed Distribution are hereby approved, and it is further,

ORDERED that the Trustee, Linda Payne, is to pay the following:

| | |
|-----------------------------------|-----------|
| Linda Payne, Fees----- | \$ 218.83 |
| Linda Payne, Expenses----- | 292.14 |
| First USA Bank----- | 154.96 |
| Montgomery Wards----- | 16.60 |
| Montgomery Wards----- | 22.14 |
| Coconut Bay Resorts----- | 7.01 |
| Citgo Petroleum----- | 0.92 |
| Associates National Bank----- | 63.52 |
| Credit First N.A.----- | 4.29 |
| Citibank/Choice----- | 71.77 |
| World Financial Network Natl----- | 2.12 |
| Citibank/Choice----- | 16.44 |
| Mervyn's Retailer Natl Bk----- | 2.59 |
| Dillard National Bank----- | 2.00 |

ORDERED that the Trustee shall make final distribution to all claimants as set out above upon entry of this order and file a Supplemental Final Report and Account with zero bank statement, after the requirements under Bankruptcy Rule 3011 and Sec 347(a) of the Bankruptcy Code have been complied with, if applicable.

Dated:

Honorable Donald S. Sharp