

6-4-03 940
FILED IN BANKRUPTCY COURT
EASTERN DISTRICT OF TX
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CLERK U.S. BANKRUPTCY
COURT
BY _____ DEPUTY

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

IN RE:
FOUR SEASONS MARINE & CYCLE, INC.

§ CASE NO. 99-61315
§
§
§
§ CHAPTER 7
§

DEBTOR(S)

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

JASON R. SEARCY, Trustee of the estate of the above-named Debtor(s), certifies to the Court and United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the court. The trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

Therefore, the trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

Date: 4-3-03

JR Searcy
Trustee

REVIEWED BY THE UNITED STATES TRUSTEE

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

United States Trustee

Date: 4-9-03

By: BSW

am

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

IN RE: § CASE NO. 99-61315
FOUR SEASONS MARINE & CYCLE, INC. §
§
§
§
DEBTOR(S) § CHAPTER 7
§

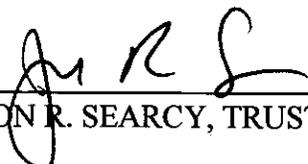
**TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND
APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commission and expenses set forth in Schedule A and states: that they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced monies from personal funds for expenses, and that the Trustee has not ben reimbursed or indemnified.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. §521 (1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. §554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final Report.
7. The Trustee (has) (XXXXXXXX) examined each and every claim filed and noted his approval of claims filed, or he has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all monies have been made in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U.S. Trustee, the trustee be discharged from office and that the case be closed.

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

Dated: 4-30-03



JASON R. SEARCY, TRUSTEE

SCHEDULE A-1

FINAL ACCOUNT AS OF:

A.	RECEIPTS	\$177,701.28
B.	DISBURSEMENTS	
	(1) Secured Creditors	129,896.30
	(2) Administrative Expenses	24,173.09
	(3) Priority Creditors	0.00
	(4) Other	0.00
	TOTAL DISBURSEMENTS	<u>\$154,069.39</u>
C.	BALANCE ON HAND	\$23,631.89

TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

SEARCY

COMMENTS:

CASE NAME:

FOUR SEASONS MARINE & CYCLE, INC.

CASE NUMBER:

99-61315

DATE UST APPROVED:

04-09-03

ESTATE INCOME:

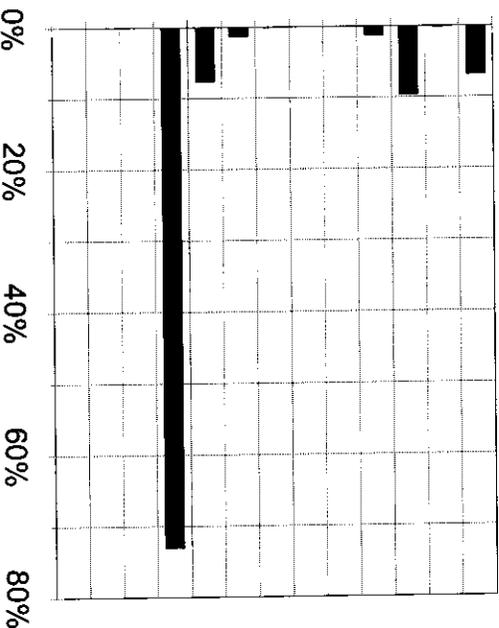
TOTAL RECEIPTS:

\$177,701.28

100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION	12,135.06	6.83%
TRUSTEE'S EXPENSES	278.80	0.16%
FIRM'S PROFESSIONAL FEES	17,168.50	9.66%
FIRM'S PROFESSIONAL EXPENSES	2,224.11	1.25%
OTHER ATTORNEY FEES	0.00	0.00%
OTHER PROFESSIONAL FEES	0.00	0.00%
COURT COSTS	150.00	0.08%
ESTATE EXPENSES(TAXES, ETC)	2,292.30	1.29%
PRIOR CHAPTER COSTS	13,556.21	7.63%
SECURED CLAIMS PAID	129,896.30	73.10%
PRIORITY CLAIMS PAID	0.00	0.00%
UNSECURED CLAIMS PAID	0.00	0.00%
OTHER(RETURN TO DEBTOR, ETC)	0.00	0.00%



UNSECURED CLAIMS ALLOWED

484,179.59

UNSECURED CLAIMS PAID

0.00

PERCENT RECOVERED FOR UNSECURED

0.00%

Form 1

Individual Estate Property Record and Report Asset Cases

Case Number: 99-61315 PARK
Case Name: FOUR SEASONS MARINE & CYCLE, INC.
Period Ending: 04/03/03

Trustee: (631670) JASON R. SEARCY
Filed (f) or Converted (c): 09/20/99 (c)
\$341(a) Meeting Date: 10/12/99
Claims Bar Date: 05/01/00

Ref. #	1 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 Sales/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	2 ACRES, NORTH ST., NACOGDOCHES, TEXAS Stay lifted by Community State Bank on 9-8-99, no equity benefit for estate	500,000.00	0.00		0.00	FA
2	1705 E. WHALEY, LONGVIEW, TEXAS Stay lifted by Jefferson Heritage Bank on 9-1-99 - no equity benefit for estate	1,000,000.00	0.00		0.00	FA
3	Cash on hand	0.00	10.00		10.00	FA
4	East Texas National Bank Acct 31500 Account overdrawn and confirmed by Michael Warwick, counsel for Bank, letter dated 12-20-99	0.00	0.00		0.00	FA
5	Community Bank Acct 1011212 Account overdrawn	0.24	0.00		0.00	FA
6	City National Bank P/R Acct 65943	1,977.35	0.00		0.00	FA
7	City National Bank, Operating Acct 65951 Liens on funds received by estate = \$38,960.00	50,082.05	4,691.99		43,651.99	FA
8	City National Bank - Floorplan Acct 65986	0.00	0.00		0.00	FA
9	Regions Bank - Texarkana, Acct 8048011729	12,558.73	2,647.76		2,647.76	FA
10	City National Bank - Savings Acct 65978	20.02	0.00		0.00	FA
11	Household Bank Acct 3816913733 Amount shown is the cash collateral of DFS; however, they have abandoned same to the estate	0.00	98.34		98.34	FA

Form 1

Individual Estate Property Record and Report Asset Cases

Case Number: 99-61315 PARK
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Period Ending: 04/03/03

Trustee: (631670) JASON R. SEARCY
Filed (f) or Converted (c): 09/20/99 (c)
§341(a) Meeting Date: 10/12/99
Claims Bar Date: 05/01/00

Ref. #	1 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 Sales/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
12	ACCOUNTS RECEIVABLE All accounts receivable are claimed under the heading of cash collateral and security of DFS	6,136.00	0.00		0.00	FA
13	Yamaha Franchise Order rejecting contract with Yamaha entered on 11-22-99	100,000.00	0.00		0.00	FA
14	Bombardier Watersports dealership	0.00	0.00		0.00	FA
15	Four Winns dealership	0.00	0.00		0.00	FA
16	Lowes dealership	0.00	0.00		0.00	FA
17	Triton dealership	0.00	0.00		0.00	FA
18	Skeeter boats dealership	0.00	0.00		0.00	FA
19	Johnson Motors dealership	0.00	0.00		0.00	FA
20	1989 Ford Van	2,700.00	2,700.00		2,700.00	FA
21	1985 Nissan pickup	3,500.00	3,500.00		3,500.00	FA
22	1993 Chevrolet 1 ton pickup	12,000.00	12,000.00		12,000.00	FA
23	Yamaha Four-Wheeler	4,000.00	4,000.00		4,000.00	FA
24	Inventory of boats, engines, etc. Stay lifted on behalf of Deutsche Financial, TransAmerica and Bombardier Capital on 8-12-99.	2,811,156.00	0.00		0.00	FA

Form 1

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Asset Cases

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Trustee: (631670) JASON R. SEARCY
Filed (f) or Converted (c): 09/20/99 (c)
§341(a) Meeting Date: 10/12/99
Claims Bar Date: 05/01/00

Ref. #	1 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 Sales/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
25	OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES	57,232.50	27,800.00		27,800.00	FA
26	MACHINERY, FIXTURES, AND BUSINESS EQUIPMENT	24,685.00	0.00		0.00	FA
27	Warranty work refund premiums (u)	0.00	43.50		43.50	FA
28	Receipts from repair work-in-progress (u)	0.00	3,382.44		3,382.44	FA
29	Commission for Coca-Cola machine (u)	0.00	17.00		17.00	FA
30	Austin Bank - DIP Operating Account 2200013882 (u)	0.00	25,516.00		41,016.00	FA
31	Sales Revenues from floorplan inventories (u) Lien amount of \$13,850 due and owing to Deutsche Financial for sale of Terry White boat post-petition	0.00	9,909.85		23,759.85	FA
32	SWEPCO Deposit Refund (u)	0.00	21.70		21.70	FA
33	Entex/Reliant Energy Refund (u)	0.00	31.41		31.41	FA
34	Regions Bank, Texarkana - Acct 8040986186 (u)	0.00	3,117.87		3,117.87	FA
35	MIV Refunds on (13) State Inspection Certificate (u)	0.00	71.50		71.50	FA
36	OMC Program "Wide Open Throttle Sale" rebate (u)	0.00	60.00		60.00	FA
37	RPR Corresponden Clearing Rebate (u)	0.00	180.14		180.14	FA
38	Disorged retainer of J. Paul Nelson (u) Order dated 2-28-2000	0.00	5,830.00		5,830.00	FA
39	Jason R. Searcy, Trustee vs. RTIN, et al (u) Adversary dismissed by Order dated 1-18-01	0.00	0.00		0.00	FA

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Individual Estate Property Record and Report
Asset Cases

Case Number: 99-61315 PARK
Case Name: FOUR SEASONS MARINE & CYCLE, INC.
Period Ending: 04/03/03

Trustee: (631670) JASON R. SEARCY
Filed (f) or Converted (c): 09/20/99 (c)
§341(a) Meeting Date: 10/12/99
Claims Bar Date: 05/01/00

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
40	Assets	Totals (Excluding unknown values)	\$4,586,047.89	\$105,629.50	\$177,701.28	\$0.00
Int	INTEREST (u)	Unknown	N/A		3,761.78	Unknown

Major Activities Affecting Case Closing:
Initial Projected Date Of Final Report (TFR): December 31, 2000

Current Projected Date Of Final Report (TFR): April 30, 2003

Form 2

Cash Receipts And Disbursements Record

Case Number: 99-61315 PARK
 Case Name: FOUR SEASONS MARINE & CYCLE, INC.
 Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-65 - 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	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/16/99	{27}	Teleflex	Warranty work premium	1229-000	40.00		40.00
09/16/99	{28}	Seith E. Vanover	Payment on repair work	1229-000	250.00		290.00
09/16/99	{28}	Michael V. Maxey	Payment on repair work	1229-000	100.00		390.00
09/16/99	{28}	Fresh-n-Lite	Payment for repairs paid by credit card	1229-000	338.77		728.77
09/16/99	{28}	Kevin Sheehan	Payment on repair & part	1229-000	42.46		771.23
09/16/99	{29}	Louisiana Coca-Cola Bottling Company	Commission on Coke machine	1229-000	10.00		781.23
09/16/99	{31}	Bombardier Capital	Sales revenues - Sparks, Bolen & Lach deals	1229-000	6,565.43		7,346.66
09/16/99	{30}	Austin Bank Texas N.A.	Close-out of DIP Operating Account	1129-000	41,016.00		48,362.66
09/16/99	{31}	Pilgrim Bank	Sale revenue of Terry White boat	1229-000	17,194.42		65,557.08
09/16/99		Jason Searcy, PC Iolita	Repair work payments previously pd in cash		2,461.21		68,018.29
	{28}				2,451.21		68,018.29
	{3}				10.00		68,018.29
09/21/99	1001	Deutsche Financial Services Corporation	Payoff of Terry White boat	4110-000		13,850.00	54,168.29
09/21/99	1002	Kirk Shields, Tax Assessor-Collector	Redeem INSF check for registration and title completions on White, Smitherman & Wood boats	2990-000		2,588.18	51,580.11
09/30/99	{9}	Regions Bank, Texarkana	Close-out of Debtor DIP Account 8048011729	1129-000	2,647.76		54,227.87
09/30/99	{34}	Regions Bank, Texarkana	Close-out of DIP Account 8040986186	1129-000	3,117.87		57,345.74
09/30/99	{28}	Jason Searcy, PC Iolita	Xfer of funds received on service work	1229-000	200.00		57,545.74
09/30/99	{33}	Entex/Reliant Energy	Refund - overpayment on account	1229-000	31.41		57,577.15
09/30/99	{29}	Louisiana Coca-Cola Bottling Company	Commission on Coke machine sales	1229-000	7.00		57,584.15
09/30/99	{32}	Southwestern Electric Power	Deposit refund	1229-000	21.70		57,605.85

Subtotals : \$74,044.03

\$16,438.18

{ Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

Case Number: 99-61315 PARK
 Case Name: FOUR SEASONS MARINE & CYCLE, INC.

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-65 - Money Market Account
 Blanket Bond: \$300,000.00 (per case limit)
 Separate Bond: N/A

Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/30/99	Int 1003	Company THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	1270-000	35.72	15,500.00	57,641.57
10/01/99	Int 1003	Deutsch Financial Services Corporation	Payoff of Pro-Gator boat per memo dated 9-29-99	4110-000			42,141.57
10/12/99	{7}	City National Bank - Longview	Close-out of DIP Account	1129-000	43,651.99		85,793.56
10/12/99	{27}	Cyberspace.com, LLC	Refund premium	1229-000	3.50	25,447.00	85,797.06
10/14/99	1004	Deutsch Financial Services Corporation	Payoff of Heard boat per memo dated 9-29-99	4110-000			60,350.06
10/29/99	Int {35}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	1270-000	100.33		60,450.39
11/22/99		State Comptroller of Public Accounts	MIV Refund on (13) State Inspection Certificates	1229-000	71.50		60,521.89
11/30/99	Int {36}	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	1270-000	99.47		60,621.36
12/30/99	Int {37}	OMC Program Headquarters THE CHASE MANHATTAN BANK	Program Rebate	1229-000	60.00		60,681.36
12/31/99	Int {37}	RPR Correspondent Clearing Deutsche Financial Service Corporation	Interest posting at 2.0000%	1270-000	103.06		60,784.42
01/11/00	1005	THE CHASE MANHATTAN BANK	Payment of rebate	1229-000	180.14	13,513.00	60,964.56
01/27/00	Int	THE CHASE MANHATTAN BANK	Payoff on Mobley boat	4110-000			47,451.56
01/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	1270-000	103.23		47,554.79
02/29/00	{20}	Plano Marine of East Texas	Sale of remaining assets, vehicles, etc.	1129-000	50,000.00		97,554.79
	{21}			1129-000	2,700.00		97,554.79
	{22}			1129-000	3,500.00		97,554.79
	{23}			1129-000	12,000.00		97,554.79
	{25}			1129-000	4,000.00		97,554.79
02/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.1000%	1270-000	27,800.00		97,554.79
					82.07		97,636.86

Subtotals : \$94,491.01

\$54,460.00

Asset reference(s)

Form 2

Cash Receipts And Disbursements Record

Case Number: 99-61315 PARK
 Case Name: FOUR SEASONS MARINE & CYCLE, INC.
 Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-65 - 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 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
03/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.10000%	1270-000	159.81		97,796.67
04/05/00	1006	INTERNAL REVENUE SERVICE	Form 1120 for 12-31-99; 75-2732446; Order dated 3-29-2000	2810-000		716.43	97,080.24
04/10/00	{11}	Household Bank, f.s.b.	Close out debtor account	1129-000	98.34		97,178.58
04/20/00	{38}	J. Paul Nelson Iolita Trust Account	Disgorgement of Chapter 11 retainer fee	1149-000	5,830.00		103,008.58
04/28/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.20000%	1270-000	172.85		103,181.43
05/18/00	1007	U.S. BANKRUPTCY COURT - CLERK	Adversary Filing Fee vs RTIN	2700-000		150.00	103,031.43
05/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	192.93		103,224.36
06/30/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	194.78		103,419.14
07/24/00	1008	Deutsche Financial Services, c/o Haynes & Boone, LLP	Distribution of sales proceeds secured by DFS - Order dated 7-11-00	4210-000		33,450.00	69,969.14
07/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	201.66		70,170.80
8/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	136.83		70,307.63
09/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	132.67		70,440.30
10/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	137.35		70,577.65
11/30/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.30000%	1270-000	133.18		70,710.83
12/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.15000%	1270-000	132.07		70,842.90
01/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.00000%	1270-000	122.77		70,965.67
02/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.80000%	1270-000	100.00		71,065.67
03/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.70000%	1270-000	103.65		71,169.32
04/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.60000%	1270-000	98.14		71,267.46
04/30/01	1009	INTERNAL REVENUE SERVICE	Form 1120 for 12-31-00; EIN 75-2732446	2810-000		1,162.71	70,104.75
05/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.60000%	1270-000	95.69		70,200.44
06/29/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.50000%	1270-000	88.72		70,289.16
Subtotals :					\$8,131.44	\$35,479.14	

Form 2

Cash Receipts And Disbursements Record

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 Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-65 - 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	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	1270-000	89.60		70,378.76
08/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.5000%	1270-000	89.72		70,468.48
09/28/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.3000%	1270-000	81.91		70,550.39
10/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.1500%	1270-000	71.26		70,621.65
11/30/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.0500%	1270-000	62.33		70,683.98
12/31/01	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.0500%	1270-000	63.06		70,747.04
01/31/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.9500%	1270-000	59.82		70,806.86
02/28/02	Int	THE CHASE MANHATTAN BANK	Interest posting at 0.8500%	1270-000	48.51		70,855.37
03/29/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8500%	1270-000	51.17		70,906.54
04/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8500%	1270-000	49.55		70,956.09
05/14/02	1010	INTERNAL REVENUE SERVICE	75-2732446; Form 1120 taxes for 2001; Order dated 4-2-02	2810-000		163.16	70,792.93
05/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	1270-000	49.48		70,842.41
6/28/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	1270-000	46.60		70,889.01
07/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.8000%	1270-000	48.18		70,937.19
08/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	45.20		70,982.39
09/30/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	43.77		71,026.16
10/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.7500%	1270-000	45.26		71,071.42
11/15/02	1011	Deutsche Financial Services Corp.	Payment of secured claim - Order dated 11-08-02	4210-000		28,136.30	42,935.12
11/29/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	27.83		42,962.95
12/31/02	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	15.69		42,978.64
01/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	15.70		42,994.34
02/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4300%	1270-000	14.18		43,008.52
03/13/03	1012	JASON R. SEARCY, P.C.	Attorneys Fees; Order dated 2-21-03	3110-000		17,168.50	25,840.02

Subtotals : \$1,018.82

\$45,467.96

Asset reference(s)

Not printed or not transmitted

Form 2

Cash Receipts And Disbursements Record

Case Number: 99-61315 PARK
 Case Name: FOUR SEASONS MARINE & CYCLE, INC.

Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-65 - 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	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
03/13/03	1012	JASON R. SEARCY, P.C.	Voided on 03/13/03 Attorneys Fees; Order dated 2-21-03	3110-000		-17,168.50	43,008.52
03/13/03	1013	JASON R. SEARCY, P.C.	Voided: check issued on 03/13/03 Attorneys expenses; Order dated 2-21-03	3120-000		2,224.11	40,784.41
03/13/03	1013	JASON R. SEARCY, P.C.	Voided on 03/13/03 Attorneys expenses; Order dated 2-21-03	3120-000		-2,224.11	43,008.52
03/31/03	Int	JPMORGAN CHASE BANK	Voided: check issued on 03/13/03 Attorneys expenses; Order dated 2-21-03	1270-000	15.04		43,023.56
04/03/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.4000%	1270-000	0.94		43,024.50
04/03/03		To Account #312754901066	Current Interest Rate is 0.4000%	9999-000		43,024.50	0.00
			Transfer of estate funds				
ACCOUNT TOTALS					177,701.28	177,701.28	\$0.00
Less: Bank Transfers					0.00	43,024.50	
Subtotal					177,701.28	134,676.78	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					<u>\$177,701.28</u>	<u>\$134,676.78</u>	

Asset reference(s)

i-Not printed or not transmitted

Form 2

Cash Receipts And Disbursements Record

Case Number: 99-61315 PARK
 Case Name: FOUR SEASONS MARINE & CYCLE, INC.

Trustee: JASON R. SEARCY (631670)
 Bank Name: JPMORGAN CHASE BANK
 Account: 312-7549010-66 - Checking Account
 Blanket Bond: \$300,000.00 (per case limit)
 Separate Bond: N/A

Taxpayer ID #: 75-2732446
 Period Ending: 04/03/03

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
04/03/03	101	From Account #312754901065	Transfer of estate funds	9999-000	43,024.50	17,168.50	43,024.50
04/03/03	101	JASON R. SEARCY, P.C.	Attorneys Fees; Order dated 2-21-03	3110-000		2,224.11	25,856.00
04/03/03	102	JASON R. SEARCY, P.C.	Attorneys Expenses - Order dated 2-21-03	3120-000			23,631.89
ACCOUNT TOTALS					43,024.50	19,392.61	\$23,631.89
Subtotal					43,024.50	19,392.61	
Less: Payments to Debtors					0.00	0.00	
NET Receipts / Disbursements					\$0.00	\$19,392.61	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # 312-7549010-65	177,701.28	134,676.78	0.00
Checking # 312-7549010-66	0.00	19,392.61	23,631.89
	\$177,701.28	\$154,069.39	\$23,631.89

EOD

02/21/2003

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

IN RE:	§	
	§	
FOUR SEASONS MARINE	§	Case No. 99-61315
& CYCLE, INC.	§	
	§	
Debtor	§	Chapter 7

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

ON THIS DATE the Court considered the "Application of Counsel for Trustee, Jason R. Searcy, P.C., for Allowance of Compensation of Attorneys Fees and Reimbursement of Expenses" filed by the law firm of Jason R. Searcy, P.C., ("Applicant") attorneys for the Chapter 7 Trustee, Jason R.Searcy, in the above-referenced Chapter 7 case. The Court, having reviewed the Application and determined whether the services and expenses as outlined in the application were actual, reasonable and necessary, finds that a reduction of 2.00 senior attorney hours is justified for excessive time having been billed for the work described. Accordingly, the Court finds that just cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that Jason R. Searcy, P.C., as attorneys for the Chapter 7 Trustee in the above-referenced case, is hereby awarded the sum of \$17,168.50 as reasonable compensation for actual and necessary services rendered to the Chapter 7 Estate and reimbursement for actual and necessary expenses in the amount of \$2,224.11 for a total award of \$19,392.61 which the Chapter 7 Trustee shall pay from available funds to Jason R. Searcy, P.C.

Signed on 02/21/2003



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

EOD

11/08/2002

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

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EASTERN DISTRICT OF TEXAS
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CLERK U.S. COURT
BY _____ DEPUTY

IN RE: §
§
FOUR SEASONS MARINE & § CASE NO. 99-61315 (Chapter 7)
CYCLE, INC. §
§
DEBTOR §

AGREED ORDER ON TRUSTEE'S OBJECTION TO CLAIM OF DEUTSCHE FINANCIAL SERVICES (CLAIM NO. 55) AND DIRECTING DISBURSEMENT

On November 6, 2002, came on to be heard the Trustee's Objection to Claim of DFS (Claim No. 55) ("Objection") and the Response and Request for Disbursement filed by Deutsche Financial Services ("DFS"). The Court, after reviewing the pleadings and other documents on file in this case, considering the evidence and the agreement of the parties, finds that, after DFS liquidated the collateral it could locate and applied the proceeds and other payments it received to reduce the Debtor's obligations to DFS, the remaining deficiency balance is \$211,325.79.10, the Trustee has certain of DFS' cash collateral which should be disbursed to DFS, and the balance of DFS' claim should be allowed as an unsecured claim.

IT IS THEREFORE ORDERED AND DECREED that DFS' secured claim is allowed as against \$28,136.30, being the amount of DFS' cash collateral currently held by the Trustee.

IT IS FURTHER ORDERED AND DECREED that DFS' unsecured deficiency claim is allowed in the amount of \$183,189.49.

IT IS FURTHER ORDERED AND DECREED that the Trustee shall disburse to DFS the sum of \$28,136.30 upon the entry of this Order.

Signed this 8th day of November, 2002.



HONORABLE BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

Agreed and Approved
As to Form and Content:


Jason Searcy,
Trustee and Attorney for Trustee
John Penn
Attorney for Deutsche Financial Services

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

SEP 17 1:33

IN RE:

FOUR SEASONS MARINE AND
CYCLE, INC.

DEBTOR..

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CASE NO. 99-61315

CHAPTER 7

EOD

SEP 17 2002

ORDER SUSTAINING TRUSTEE'S OBJECTION TO PROOF OF
CLAIM NUMBER 22 FILED BY CURT ZIMMERMAN

ON THIS DATE CAME ON TO BE CONSIDERED the Trustee's Objection to Proof of Claim Number 22 filed by Curt Zimmerman, ("Claimant") on or about August 19, 1999 in the amount of \$1,704.00. The Trustee filed such objection on or about August 26, 2002. The Court finds that the objection to the claim was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed the Claimant to file a written response within twenty days or the objection to the claim would be deemed by the Court to be unopposed. Due to the failure of the Claimant to file a timely written response to the objection, the Court deems the Trustee's claim objection to be unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Trustee's Objection to Proof of Claim Number 22 filed by Curt Zimmerman is **SUSTAINED** and that Proof of Claim Number 22 filed by Curt Zimmerman is hereby disallowed as filed in the amount of \$1,704.00; ~~but~~
~~_____~~ allowed in the amount of \$210.00 and paid as a Chapter 11 administrative

the priority for pre-conversion administrative expenses as defined in 11 U.S.C. §726(b).

DATED this 17th day of September, 2002.



BILL PARKER
PRESIDING JUDGE

RECEIVED
SEP 23 2002
GASON R. SEARCY, P.C.

Page 2 of 2

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

SEP 17 11:23

IN RE:

FOUR SEASONS MARINE AND
CYCLE, INC.

DEBTOR..

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CASE NO. 99-61315

CHAPTER 7

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SEP 17 2002

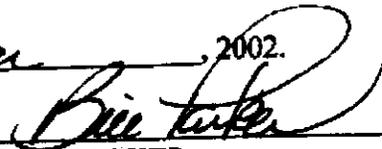
ORDER SUSTAINING TRUSTEE'S OBJECTION TO PROOF OF
CLAIM NUMBER 25 FILED BY DONALD L. THOMAS

ON THIS DATE CAME ON TO BE CONSIDERED the Trustee's Objection to Proof of Claim Number 25 filed by Donald L. Thomas, ("Claimant") on or about August 25, 1999 in the amount of \$1,333.32. The Trustee filed such objection on or about August 26, 2002. The Court finds that the objection to the claim was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed the Claimant to file a written response within twenty days or the objection to the claim would be deemed by the Court to be unopposed. Due to the failure of the Claimant to file a timely written response to the objection, the Court deems the Trustee's claim objection to be unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Trustee's Objection to Proof of Claim Number 25 filed by Donald L. Thomas is **SUSTAINED** and that Proof of Claim Number 25 filed by Donald L. Thomas is hereby disallowed as filed in the amount of \$1,333.32; ~~and the amount of \$800.00~~ *but* ~~the amount of \$800.00~~ allowed in the amount of \$800.00 and paid as a Chapter 11 administrative

expense in the priority for pre-conversion administrative expenses as defined in 11 U.S.C. §726(b).

DATED this 17th day of September, 2002.



BILL PARKER
PRESIDING JUDGE

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SEP 23 2002

MASON R. SEARCY, P.C.

Page 2 of 2

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

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IN RE:

FOUR SEASONS MARINE AND
CYCLE, INC.

DEBTOR..

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CASE NO. 99-61315

CHAPTER 7

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SEP 17 2002

ORDER SUSTAINING TRUSTEE'S OBJECTION TO PROOF OF
CLAIM NUMBER 37 FILED BY TERRY BURGHART

ON THIS DATE CAME ON TO BE CONSIDERED the Trustee's Objection to Proof of Claim Number 37 filed by Terry Burghart, ("Claimant") on or about September 20, 1999 in the amount of \$1,260.00. The Trustee filed such objection on or about August 26, 2002. The Court finds that the objection to the claim was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed the Claimant to file a written response within twenty days or the objection to the claim would be deemed by the Court to be unopposed. Due to the failure of the Claimant to file a timely written response to the objection, the Court deems the Trustee's claim objection to be unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Trustee's Objection to Proof of Claim Number 37 filed by Terry Burghart is **SUSTAINED** and that Proof of Claim Number 37 filed by Terry Burghart is hereby disallowed as filed in the amount of \$1,260.00. ~~but~~ ~~claimant's claim is~~ allowed in the amount of \$700.00 and paid as a Chapter 11 administrative

bl

expense in the priority for pre-conversion administrative expenses as defined in 11 U.S.C. §726(b).

DATED this 17th day of September, 2002



BILL PARKER
PRESIDING JUDGE

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SEP 23 2002

GASON R. SEARCY, P.C.

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

IN RE:

FOUR SEASONS MARINE AND
CYCLE, INC.

DEBTOR..

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CASE NO. 99-61315

CHAPTER 7

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

SEP 17 2002

ORDER SUSTAINING TRUSTEE'S OBJECTION TO PROOF OF
CLAIM NUMBER 39 FILED BY CHRIS DOWD

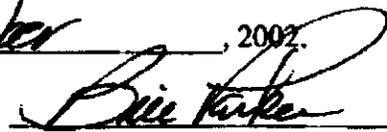
CLERK, U.S. BANKRUPTCY COURT
BY: DEPUTY

ON THIS DATE CAME ON TO BE CONSIDERED the Trustee's Objection to Proof of Claim Number 39 filed by Chris Dowd, ("Claimant") on or about August 31, 1999 in the amount of \$800.00. The Trustee filed such objection on or about August 26, 2002. The Court finds that the objection to the claim was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed the Claimant to file a written response within twenty days or the objection to the claim would be deemed by the Court to be unopposed. Due to the failure of the Claimant to file a timely written response to the objection, the Court deems the Trustee's claim objection to be unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Trustee's Objection to Proof of Claim Number 39 filed by Chris Dowd is **SUSTAINED** and that Proof of Claim Number 39 filed by Chris Dowd is hereby disallowed as filed in the amount of \$800.00; ~~the amount of \$800.00~~ ~~is hereby disallowed as filed in the amount of \$800.00~~ ~~and paid as a Chapter 11 administrative expense in~~ ~~the amount of \$400.00 and paid as a Chapter 11 administrative expense in~~

expense in the priority for pre-conversion administrative expenses as defined in 11 U.S.C. §726(b).

DATED this 17th day of September, 2007.



BILL PARKER
PRESIDING JUDGE

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GASON R. SEARCY, P.C.

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

FILED FEB 27 2002

IN RE: §
§
FOUR SEASONS MARINE & CYCLE, INC. § CASE NO. TY-99-61315
§
DEBTOR. § CHAPTER 7

ORDER GRANTING MOTION FOR PAYMENT OF POST-PETITION
TAXES FOR 2001 TO INTERNAL REVENUE SERVICE
FILED BY JASON R. SEARCY, TRUSTEE

On February 26, 2002, a Motion for Payment of Post-Petition Taxes for 2001 to Internal Revenue Service (the "Motion") was filed by Jason R. Searcy, Trustee (the "Movant") in the above-referenced case. The Court finds that the Motion was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed any party opposed to the granting of the relief sought by the Motion to file a written response within twenty days or the Motion would be deemed by the Court to be unopposed. The Court finds that no objection or other written response to the Motion has been timely filed by any party. Due to the failure of any party to file a timely written response, the allegations contained in the Motion stand unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Motion for Payment of Post-Petition Taxes for 2001 to Internal Revenue Service filed by Jason R. Searcy, Trustee on February 26, 2002 is hereby granted; and;

BE IT FURTHER ORDERED that Jason R. Searcy, Trustee for the estate of Four Seasons Marine & Cycle, Inc. is hereby authorized to pay to the Internal Revenue Service the amount of

\$160.00 plus future assessment of penalty and interest, for delayed payment of the Debtor's 2001 post-petition corporation tax assessment/obligation.

SIGNED this 2nd day of April, 2002.



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

PREPARED IN THE LAW OFFICE OF:
JASON R. SEARCY, P.C.
P.O. BOX 3929
LONGVIEW, TEXAS 75606
(903) 757-3399
FAX (903) 757-9559

RECEIVED
APR 11 2002
JASON R. SEARCY, P.C.

Page 2 of 2

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

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U.S. BANKRUPTCY COURT
TYLER, TEXAS

IN RE: §
FOUR SEASONS MARINE & CYCLE, INC. § CASE NO. TY-99-61315
DEBTOR. § CHAPTER 7

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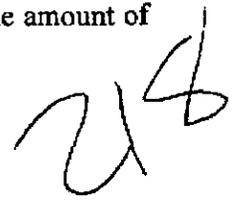
APR 11 2001

ORDER GRANTING MOTION FOR PAYMENT OF POST-PETITION
TAXES TO INTERNAL REVENUE SERVICE
FILED BY JASON R. SEARCY, TRUSTEE

On March 12, 2000, a Motion for Payment of Post-Petition Taxes to Internal Revenue Service (the "Motion") was filed by Jason R. Searcy, Trustee (the "Movant") in the above-referenced case. The Court finds that the Motion was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed any party opposed to the granting of the relief sought by the Motion to file a written response within twenty days or the Motion would be deemed by the Court to be unopposed. The Court finds that no objection or other written response to the Motion has been timely filed by any party. Due to the failure of any party to file a timely written response, the allegations contained in the Motion stand unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Motion for Payment of Post-Petition Taxes to Internal Revenue Service filed by Jason R. Searcy, Trustee on March 12, 2000 is hereby granted; and;

BE IT FURTHER ORDERED that Jason R. Searcy, Trustee for the estate of Four Seasons Marine & Cycle, Inc. is hereby authorized to pay to the Internal Revenue Service the amount of



\$1,141.00 plus future assessment of penalty and interest, for delayed payment of the Debtor's 2000 post-petition corporation tax assessment/obligation.

SIGNED this 11th day of April, 2001.



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

PREPARED IN THE LAW OFFICE OF:
JASON R. SEARCY, P.C.
P.O. BOX 3929
LONGVIEW, TEXAS 75606
(903) 757-3399
FAX (903) 757-9559

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

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CLERK, U.S. BANKRUPTCY
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IN RE: §
FOUR SEASONS MARINE & CYCLE, INC. § CASE NO. TY-99-61315
DEBTOR. § CHAPTER 7

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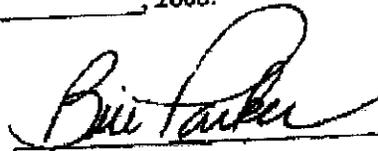
ORDER GRANTING TRUSTEE'S MOTION FOR DISTRIBUTION OF FUNDS TO SECURED CREDITOR, DEUTSCHE FINANCIAL SERVICES, ("DFS")

On June 15, 2000, a Motion for Distribution of Funds to Secured Creditor, Deutsche Financial Services, ("DFS") (the "Motion") was filed by Jason R. Searcy, Trustee (the "Movant") in the above-referenced case. The Court finds that the Motion was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed any party opposed to the granting of the relief sought by the Motion to file a written response within twenty days or the Motion would be deemed by the Court to be unopposed. The Court finds that no objection or other written response to the Motion has been timely filed by any party. Due to the failure of any party to file a timely written response, the allegations contained in the Motion stand unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Motion for Distribution of Funds to Secured Creditor, Deutsche Financial Services filed by Jason R. Searcy, Trustee on June 15, 2000 is hereby granted; and

BE IT FURTHER ORDERED that Jason R. Searcy, Trustee for the estate of Four Seasons Marine & Cycle, Inc. is hereby authorized to tender payment to Deutsche Financial Services ("DFS") in the amount of \$33,450.00 upon the execution of the Order hereon.

DATED this 11th day of July, 2000.



BILL PARKER
U.S. BANKRUPTCY JUDGE

PREPARED IN THE LAW OFFICE OF:
JASON R. SEARCY, P.C.
P.O. BOX 3929
LONGVIEW, TEXAS 75606
(903) 757-3399
FAX (903) 757-9559

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

FILED

00 MAR 29

CLERK

IN RE:

FOUR SEASONS MARINE & CYCLE, INC.

DEBTOR.

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CASE NO. TY-99-61315

CHAPTER 7

EOD MAR 29 '00

ORDER GRANTING MOTION FOR PAYMENT OF POST-PETITION
TAXES TO INTERNAL REVENUE SERVICE
FILED BY JASON R. SEARCY, TRUSTEE

On , March 2, 2000, a Motion for Payment of Post-Petition Taxes to Internal Revenue Service (the "Motion") was filed by Jason R. Searcy, Trustee (the "Movant") in the above-referenced case. The Court finds that the Motion was properly served pursuant to the Federal and Local Rules of Bankruptcy Procedure and that it contained the appropriate twenty (20) day negative notice language, pursuant to Local Rule of Bankruptcy Procedure 9007, which directed any party opposed to the granting of the relief sought by the Motion to file a written response within twenty days or the Motion would be deemed by the Court to be unopposed. The Court finds that no objection or other written response to the Motion has been timely filed by any party. Due to the failure of any party to file a timely written response, the allegations contained in the Motion stand unopposed and, therefore, the Court finds that good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that the Motion for Payment of Post-Petition Taxes to Internal Revenue Service filed by Jason R. Searcy, Trustee on March 2, 2000 is hereby granted; and.

BE IT FURTHER ORDERED that Jason R. Searcy, Trustee for the estate of Four Seasons Marine & Cycle, Inc. is hereby authorized to pay to the Internal Revenue Service the amount of \$709.86 plus future assessment of penalty and interest, for delayed payment of the Debtor's 1999

200

post-petition corporation tax assessment/obligation.

SIGNED this 29th day of March, 2000.



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

PREPARED IN THE LAW OFFICE OF:
JASON R. SEARCY, P.C.
P.O. BOX 3929
LONGVIEW, TEXAS 75606
(903) 757-3399
FAX (903) 757-9559

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

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DISTRICT OF TX
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COURT
BY _____ DEPUTY

IN RE:

FOUR SEASONS MARINE
& CYCLE, INC.

Debtor

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Case No. 99-61315

Chapter 7

EOD MAR 29 '00

**ORDER CORRECTING FEBRUARY 28, 2000 ORDER
GRANTING IN PART AND DENYING IN PART
FINAL APPLICATION FOR COMPENSATION AND EXPENSES FOR
J. PAUL NELSON, ATTORNEY FOR DEBTOR-IN-POSSESSION**

ON THIS DATE the Court reviewed the "Order Granting in Part and Denying in Part Final Application for Compensation and Expenses for J. Paul Nelson, Attorney for Debtor-in-Possession" (the "February 28th Order") which was entered by this Court on February 28, 2000. The Court finds that the final paragraph of the February 28th Order contains a clerical error with regard to the amount of the retainer received by the Applicant and which the Court ordered the Applicant to remit to the Chapter 7 Trustee. Accordingly, on its own initiative under Fed. R. Bankr. P. 9024, the Court finds that good cause exists for entry of the following order.

IT IS THEREFORE ORDERED that the February 28th Order is hereby corrected to provide that the Applicant, J. Paul Nelson, shall remit the retainer of \$5,830.00 which he holds to Jason R. Searcy, Chapter 7 Trustee, within ten (10) days of the entry of this Order.

IT IS FURTHER ORDERED that, in all other respects, the terms of the February 28th Order remains in full force and effect.

SIGNED this 29th day of March, 2000.



BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

201

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

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS

FEB 28 PM 2:32

CLERK, U.S. BANKRUPTCY COURT
BY [Signature] DEPUTY

Case No. 99-61315

Chapter 7

EOD FEB 28 '00

IN RE:

FOUR SEASONS MARINE
& CYCLE, INC.

Debtor

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**ORDER GRANTING IN PART AND DENYING IN PART
FINAL APPLICATION FOR COMPENSATION AND EXPENSES FOR
J. PAUL NELSON, ATTORNEY FOR DEBTOR-IN-POSSESSION**

ON THIS DATE the Court considered the "Application for Compensation of Attorney for Services Rendered from June 24, 1999 through July 28, 1999" filed by J. Paul Nelson ("Applicant") attorney for Four Seasons Marine & Cycle, Inc. during the time that it existed as a Debtor-in-Possession in the Chapter 11 phase of the above-referenced case. The Court has reviewed the Application, as well as the Objections of the United States Trustee and Deutsche Financial Services Corporation to the Application, and the Court is taking judicial notice of certain testimony elicited from the Applicant in open court on February 23, 2000 regarding the services he rendered to the Chapter 11 estate. The Court further notes that, though the requested compensation is apparently based upon 47.0 hours, the fee exhibit attached to the Application reflects a total of 57.0 attorney hours upon which the Court is basing its evaluation.

Based upon review of the relevant documents and incorporating the findings of the Court with regard to the Applicant's services as more particularly expressed on the record on February 24, 2000, the Court finds that the Applicant was not fully competent to handle a case of this size and complexity, as demonstrated by his failure to ascertain and to provide appropriate advice to the Debtor-in-Possession, much less taking appropriate action, regarding serious cash collateral issues

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which existed from the inception of the case. This lack of awareness and action by the Applicant regarding these "first-day issues" which routinely arise in Chapter 11 cases ultimately contributed to the unauthorized use of cash collateral by the Debtor-in-Possession. He further improperly received a post-petition retainer from a third party without court authorization and failed to amend his 2016(b) statement to reflect receipt of such payment.

Thus, the Court finds that, based upon the consideration of such circumstances and the value of services actually rendered in this case, an hourly rate of \$90.00 is more appropriate for the services rendered by the Applicant in this case. Further, the Court, in determining whether the services as outlined in the application were actual, reasonable and necessary in representing the interests of the Debtor-in-Possession, finds that, as reflected in the order approving the employment of this Applicant, the Applicant's employment by this bankruptcy estate terminated on July 23, 1999, upon the appointment of a Chapter 11 trustee in this case and the corresponding cessation of the Debtor's status as a debtor-in-possession. Thus, a reduction of 5.25 hours for the Applicant is mandated because services rendered after July 23, 1999 were not authorized nor approved. The Court further finds that a reduction of 8.95 hours is justified for services for which excessive time was billed for the work actually described. The Court further finds that a reduction of 6.50 hours is warranted for other services which were so insufficiently described as to effectively preclude the Court from evaluating the reasonableness and necessity of such services and for which the benefit to the Estate is therefore unclear or undemonstrated. The Court further finds that a reduction of an additional 5.50 hours is justified for services actually rendered on behalf of this Estate for which the benefit to the Estate is unclear or undemonstrated. The Court further finds that a reduction of 1.00 hour is justified for clerical-type services which are properly characterized as an overhead item. The

Court further finds that a reduction of 1.00 hour is warranted due to the charging of travel time by the Applicant at his full hourly rate. Accordingly, good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that J. Paul Nelson is hereby awarded the sum of \$2,592.00 as reasonable compensation for actual and necessary services rendered to the Debtor-in-Possession for the period of time authorized by his employment and reimbursement for the filing fee of \$830.00 as an actual and necessary expense, for a total award of \$3,422.00.

IT IS FURTHER ORDERED that the Applicant, J. Paul Nelson, shall remit the retainer of \$8,350.00 which he holds to Jason R. Searcy, Chapter 7 Trustee, within ten (10) days of the entry of this Order, and that all compensation awarded to Applicant pursuant to this Order shall be paid as a Chapter 11 administrative expense in the priority prescribed for pre-conversion administrative expenses by §726(b) of the Bankruptcy Code.

SIGNED this 28th day of February, 2000.


BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

cc: **J. Paul Nelson, Applicant**
Jason Searcy, Chapter 7 Trustee
Office of the United States Trustee

Fax: 903-657-9002
(trustee mailbox)
(trustee mailbox)

Jason Searcy

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

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
00 FEB 28 AM 11:03
CLERK, U.S. BANKRUPTCY
COURT
BY *[Signature]* DEPUTY

IN RE:

EOD FEB 28 '00

FOUR SEASONS MARINE
& CYCLE, INC.

Case No. 99-61315

Debtor

§
§
§
§

Chapter 7

**ORDER GRANTING IN PART AND DENYING IN PART
FINAL APPLICATION FOR COMPENSATION AND EXPENSES FOR
RICHARD LOUGHLIN, ACCOUNTANT FOR DEBTOR-IN-POSSESSION**

ON THIS DATE the Court considered the "Application for Compensation of Accountant for Services Rendered from June 24, 1999 through August 10, 1999" filed by Richard Loughlin, CPA, ("Applicant") accountant for Four Seasons Marine & Cycle, Inc. during the time that it existed as a Debtor-in-Possession in the Chapter 11 phase of the above-referenced case. The Court has reviewed the Application, as well as the Objections of the United States Trustee and Deutsche Financial Services Corporation to the Application, and the Court is taking judicial notice of certain testimony elicited from the Applicant in open court on February 24, 2000 regarding the services he rendered to the Chapter 11 estate. Based upon such review, the Court, in determining whether the services as outlined in the application were actual, reasonable and necessary in representing the interests of the Debtor-in-Possession, finds that, as reflected in the order approving the employment of this Applicant, the Applicant's employment by this bankruptcy estate terminated on July 23, 1999, upon the appointment of a Chapter 11 trustee in this case and the corresponding cessation of the Debtor's status as a debtor-in-possession. Thus, a reduction of 8.75 hours for the Applicant is mandated because services rendered after July 23, 1999 were not authorized nor approved. The

Court further finds that a reduction of senior accountant hours is warranted due to the Applicant's failure to disclose the precise time increments dedicated to the performance of particular services which inhibits the Court's ability to ascertain the reasonableness of the charges assessed or the benefit actually conferred upon the Estate. While this Court is generally more flexible with regard to the degree of detail it requires in evaluating the fee applications of non-attorney applicants, the description of services and activities of the referenced professionals is so insufficient as to almost preclude the Court from making any type of reasonable evaluation. Yet the Court is of the opinion that the Applicant, who had not previously been involved in a Chapter 11 case, was not properly instructed regarding rigors of the fee application process. The Court further finds some of the services were necessary and beneficial to the Estate, particularly in locating information necessary for the preparation of the Debtor's schedules. Accordingly, good cause exists for the entry of the following order.

IT IS THEREFORE ORDERED that Richard Loughlin is hereby awarded the sum of \$1,800.00 as reasonable compensation for actual and necessary services rendered to the Debtor-in-Possession for the period of time authorized by his employment which shall be paid as a Chapter 11 administrative expense in the priority prescribed for pre-conversion administrative expenses by §726(b) of the Bankruptcy Code.

SIGNED this 25th day of February, 2000.


BILL PARKER
UNITED STATES BANKRUPTCY JUDGE

cc: **Richard Loughlin, Applicant**
Jason Searcy, Chapter 7 Trustee
Office of the United States Trustee

Fax: 903-657-9002
(trustee mailbox)
(trustee mailbox)

SCHEDULE B

APPLICATION FOR COMPENSATION

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

Total Receipts	<u>\$177,701.28</u>	25% of First \$5,000	\$ <u>1,250.00</u>
Less	<u>(5,000.00)</u>		
Balance	<u>172,701.28</u>	10% of next \$45,000	\$ <u>4,500.00</u>
Less	<u>(45,000.00)</u>		
Balance	<u>127,701.28</u>	5% of next \$95,000	\$ <u>6,385.06</u>
Less	<u>(950,000.00)</u>		
Balance	<u>0.00</u>	3% of Remaining Balance	\$ <u>0.00</u>
TOTAL COMMISSIONS			\$ <u>12,135.06</u>

UNREIMBURSED EXPENSES

Recording Fees	\$ <u>0.00</u>
Premium on Trustee's Bond	\$ <u>0.00</u>
Necessary Travel	\$ <u>0.00</u>
Paraprofessional	\$ <u>0.00</u>
Clerical and Stenographic	\$ <u>0.00</u>
Photocopy	\$ <u>224.00</u>
Supplies/Stationery	\$ <u>0.00</u>
Delivery Costs (actual)	\$ <u>54.80</u>
Distribution Expenses	\$ <u>0.00</u>
Long Distance Telephone Charges	\$ <u>0.00</u>
Parking and Toll	\$ <u>0.00</u>
Other Expenses - Intranet	\$ <u>0.00</u>
TOTAL UNREIMBURSED EXPENSES	\$ <u>278.80</u>

Records:

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

 X

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