

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF IOWA

IN THE MATTER OF:)	Chapter 7 Bankruptcy
)	Case Number: 97-03618 DJ
THOUSAND ADVENTURES, INC.,)	
)	
Debtor.)	
)	
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ERIC W. LAM, exclusively in his capacity)	
as Trustee of the bankruptcy of:)	Adversary No. 99-99140
THOUSAND ADVENTURES, INC., Plaintiff,)	
)	
vs)	
)	
BROWNING-FERRIS INDUSTRIES OF)	
MISSISSIPPI, Defendant.)	
)	

**MOTION TO APPROVE COMPROMISE SETTLEMENT
AND MOTION TO PAY ATTORNEY FEES**

COMES NOW the Plaintiff in the above-captioned adversary and hereby moves that this Court approve a compromise settlement with Defendant, Browning-Ferris Industries of Mississippi, dismiss Counts 3 and 4 in the above-captioned adversary, and pay Plaintiff's attorney in this action, stating to the Court the following:

1. Extensive discovery has been conducted by Plaintiff herein. A review of the records of the Debtor and Defendant reveals that total transfers made by the Debtor to the Defendant herein were \$917.01. Of these transfers, \$808.01 were pre-petition and \$109.00 were post-petition.
2. The Defendant asserts the typical preference defenses of ordinary course of business, contemporaneous exchange for value and subsequent new value.
3. Defendant, Browning-Ferris Industries of Mississippi, has offered the sum of \$650 in complete and full settlement of the action brought against it.
4. Trustee has concluded that there may be some merit to some of the defenses set forth above. In which case, if litigation were completed, the Trustee would risk receiving less than the entire amount of the transfer or, no judgment against the Defendant. In addition, if successful, the Trustee would still need to transfer the judgment to the Defendant's state and county in order to begin execution to collect any judgment.
5. Defendant has already tendered to Plaintiff the sum of \$650, which is being held in Plaintiff's trust account. These funds will be retained by the Trustee, if this settlement is approved. If this settlement is not approved, all funds paid by the Defendant and deposited by the Trustee will be returned to the Defendant herein.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF IOWA

IN THE MATTER OF:)
)
THOUSAND ADVENTURES, INC.,)
)
 Debtor.)
)

Chapter 7 Bankruptcy
Case Number: 97-03618 DJ

ERIC W. LAM, exclusively in his capacity)
as Trustee of the bankruptcy of:)
THOUSAND ADVENTURES, INC., Plaintiff,)
vs)
BROWNING-FERRIS INDUSTRIES OF)
MISSISSIPPI, Defendant.)

Adversary No. 99-99140

ORDER APPROVING COMPROMISE AND PAYMENT OF ATTORNEY FEES

THIS COURT having been presented with the Plaintiff's Motion to Approve Compromise Settlement with Defendant, Browning-Ferris Industries of Mississippi, and Motion to Pay Attorneys Fees, finds that the Motions were filed with this Court and served upon the parties as directed by this Court pursuant to prior Court order herein.

THE COURT FURTHER FINDS that the time for objections has passed and no objections to the settlement or payment of Attorney fees have been filed.

THE COURT FURTHER FINDS that it is in the best interests of the estate that the settlement proposed herein be approved and that the attorney fees be approved with the Trustee being directed to pay the attorney fees.

WHEREFORE, IT IS HEREBY ORDERED that the settlement proposed in the Trustee's Motion be approved and the Trustee is authorized to accept \$650 in full and complete settlement of his actions against the Defendant, Browning-Ferris Industries of Mississippi, herein.

IT IS FURTHER ORDERED that the Motion to Approve Attorney Fees is approved with the Trustee directed to forthwith pay his attorney the sum of \$216.66 from the settlement proceeds.

IT IF FURTHER ORDERED that Counts 3 and 4 of the above adversary are now dismissed with prejudice. The clerk is directed to remove the name of Defendant, Browning-Ferris Industries of Mississippi, from the caption of this adversary.

Dated this _____ day of _____, 2000.

LEE M. JACKWIG, Bankruptcy Judge
Southern District of Iowa

Order prepared by:
Joseph A. Peiffer IS 9999471
P.O. Box 2877
Cedar Rapids, IA 52406-2877
Telephone: (319) 365-0437
FAX: (319) 365-5866
ATTORNEY FOR CHAPTER 7 TRUSTEE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF IOWA

IN THE MATTER OF:) Chapter 7 Bankruptcy
) Case Number: 97-03618 DJ
THOUSAND ADVENTURES, INC.,)
)
Debtor.)
)

ERIC W. LAM, exclusively in his capacity)
as Trustee of the bankruptcy of:) Adversary No. 99-99140
THOUSAND ADVENTURES, INC.,)
Plaintiff,)
)
vs)
)
BROWNING-FERRIS INDUSTRIES OF)
MISSISSIPPI, Defendant.)
)

**NOTICE OF MOTION TO APPROVE COMPROMISE SETTLEMENT WITH DEFENDANT,
BROWNING-FERRIS INDUSTRIES OF MISSISSIPPI, NOTICE OF MOTION TO APPROVE
COMPENSATION FOR ATTORNEY AND NOTICE OF BAR DATE FOR OBJECTIONS**

TO ALL PARTIES IN INTEREST:

NOTICE IS HEREBY GIVEN that on the 1st day of June, 2000, the Plaintiff filed a Motion to Approve Compromise Settlement with Defendant, Browning-Ferris Industries of Mississippi, and to Approve Compensation of Attorney for the Trustee. The Motion to Compromise Settlement with Defendant, Browning-Ferris Industries of Mississippi, proposes that the Trustee accept the sum of \$650 in complete and total settlement of Trustee's claims against Defendant. Trustee has identified transfers of \$917.01 having been made to Defendant. Of these transfers \$808.01 were pre-petition and \$109 were post-petition. Defendant has asserted the typical defenses in preference actions: a) contemporaneous exchange for value; b) subsequent new value; and, c) ordinary course of business. Trustee has determined that some of these defenses may be meritorious. Therefore, Trustee has requested that this Court approve the compromise to ensure the estate receives some settlement without the risk and expense which trial would occasion.

NOTICE IS FURTHER GIVEN that Plaintiff's motion also seeks Court approval of compensation for his attorney of one-third of the settlement in the amount of \$216.66, as was agreed when he was hired to pursue these actions on March 16, 1999.

NOTICE IS GIVEN that the bar date for objection to this Motion to Approve Compromise Settlement and Motion to Compensate Attorney shall be the 22nd day of June, 2000. The original of all objections shall be filed with the Clerk of U.S. Bankruptcy Court, P.O. Box 9264, Des Moines, Iowa 50309-9264 with copies to James Snyder, Assistant U.S. Trustee, Room 517, 210 Walnut Street, Des Moines, Iowa 50309-2108, Trustee, Eric W. Lam, Moyer & Bergman, P.L.C., P.O. Box 1943, Cedar Rapids, Iowa 52406-1943 and Counsel for Trustee, Joseph A. Peiffer, P.O. Box 2877, Cedar Rapids, Iowa 52406-2877.

NOTICE IS GIVEN that if objections are filed a hearing shall be set by separate notice.

NOTICE IS FURTHER GIVEN that if no objections are timely filed the Court may enter an order consistent with the relief sought in the Motion.

Dated this 1st day of June, 2000.

Eric W. Lam, Trustee

by /s/ Joseph A. Peiffer
Joseph A. Peiffer IS 9999471
P.O. Box 2877
Cedar Rapids, IA 52406-2877
Telephone: (319) 365-0437
FAX: (319) 365-5866
ATTORNEY FOR CHAPTER 7 TRUSTEE

CERTIFICATE OF SERVICE

I hereby certify that a copy of the document on which this appears and all enclosures, was mailed the date indicated below, to the parties in interest listed below as required by the Bankruptcy Rules by Day Rettig Peiffer Johansen, P.C.; it was also transmitted to Dan Hopper, Chairman of the Thousand Adventures, Inc. Members Committee for posting on the National Association of Members web site. In addition, this Notice was mailed to the parties listed on attached Exhibit B, which are the same parties listed in the Motion to Limit Notice filed in Bankruptcy Case #97-03618DJ on December 1, 1999 as amended on January 12, 2000.

Dated: June 2, 2000.

Signed: /s/ Susan Lancaster

Mark Abendroth
Abendroth and Russell, P.C.
Regency Plaza
3526 73rd Street
Urbandale IA 50322-4700