

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

IN THE MATTER OF:)	Chapter 7 Bankruptcy
THOUSAND ADVENTURES, INC.,)	Case Number: 97-03618 DJ
Debtor.)	
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ERIC W. LAM, exclusively in his capacity)	
as Trustee of the bankruptcy of:)	Adversary No. 00-20086
THOUSAND ADVENTURES, INC.,)	
Plaintiff,)	
vs)	
)	
HANCOCK BANK,)	
Defendants.)	

**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, in the above-captioned adversary, and pay Plaintiff's attorney in this action, stating to the Court the following:

1. Plaintiff's Motion for Summary Judgment or Motion for Default was granted on March 19, 2002. The Judgment rendered against the Defendant was in the amount of \$12,474.08.
2. Defendant has paid the Trustee's counsel the Judgment amount of \$12,474.08 via wire transfer, which has been paid to the Trustee less the Trustee's Counsel's bank wire charges of \$13.00.
3. Trustee believes it is in the best interests of the estate to accept the payment tendered by Defendant and forgo interest as well as further costs of collection which would include transcribing the judgment to the state of Mississippi and hiring local counsel to complete levying on Defendant's assets to satisfy the balance of the judgment.
4. It is in the best interest of this estate that Plaintiff be authorized to accept the sum of \$12,474.08 less the wire transfer fee of \$13.00 as full and complete settlement of the above captioned adversary.
5. On the 16th day of March, 1999, the undersigned was authorized to pursue preference actions on behalf of the Trustee.
6. The terms of that engagement provided that at this point of the litigation, the undersigned would receive one-third of the proceeds, plus out-of-pocket expenses.

7. Assuming this Court approves the compromise settlement, counsel for the Plaintiff is entitled to one-third of the proceeds received, \$4,158.03.
8. Applications for out-of-pocket expenses have been made on a periodic basis for all of the preference actions and other matters being handled by this counsel for the Plaintiff.
9. If this Court approves this settlement, it is appropriate to enter an order directing the Trustee to pay the undersigned one-third of the settlement, as agreed when the undersigned was engaged to pursue the preference actions.

WHEREFORE, Plaintiff respectfully requests that this Court enter an Order authorizing him to accept the compromise proposed by Defendant. Plaintiff further respectfully requests that if this settlement is approved, this Court enter an order directing the Trustee to forthwith pay the undersigned one-third of the settlement, \$4,158.03, and grant such other and further relief as the Court deems just and equitable, given the circumstances.

Dated this 9th day of July, 2002.

/s/Joseph A. Peiffer IS9999471
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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.

Dated: July 9, 2002.

Signed: /s/ Sandra L. Brock

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