

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

In re : Case No. 97-54478  
Thousand Adventures of Ohio, Inc., : Chapter 11  
Debtor. : Judge Calhoun

**OBJECTION TO THE PROPOSED ORDER ON  
MOTION ON UNITED STATES TRUSTEE'S MOTION  
FOR ORDER CONVERTING CHAPTER 11 CASE**

\_\_\_\_\_ Now comes the Counsel for the Ohio Members Committee, some 85 creditors in the within case holding claims in the priority and general unsecured classification, to oppose the agreement of the Debtor and the Office of the U.S. Trustee as a resolution to the Trustee's Motion to convert or dismiss the Chapter 11 case. The Committee has stated on the record its preference for conversion of the within Chapter 11 case to Chapter 7 rather than dismissal because of issues of jurisdiction and accountability. In addition, the Committee prefers the Court obtaining an accounting regarding the assets of the Debtor and the activities of the Plan Proponent post-confirmation.

The Debtor and U.S. Trustee have served a proposed Order on parties which at first blush does not recognize rights of parties and does not make the Debtor accountable to this Court or to the creditors and parties to this case. The proposed Order is silent or proposes forgiveness of the \$100,000 payment that is called for under the confirmed Plan. While there is specific reference to two \$50,000 payments, both of which are late, there is no reference to the \$100,000 payment called for under the Plan. See, Page 39, Article III of the Second Amended Disclosure Statement and Plan, which provides as follows:

Article III. Holders of Unsecured Allowed Claims not having priority under §527 of the Code will have been paid by the Debtor for their benefit, at a minimum cash payments totaling \$200,000.00 in accordance with a schedule of annual payments commencing on or before October 31, 1998, and continuing through October 31, 2000.

The proposed Order provides for extra time for making payments that were specifically provided in the Plan and does not seek a modification of the Plan so that the proposed modification is subject to statutory requirements. See, Page 38 which provides as follows:

All payments or other distributions provided for by the Plan will be made from existing funds of the Debtor collected by Travel America as of the Effective Date and funds generated subsequent to the Effective Date by Travel America through its business operations.

P. 38.

Effective Date – will mean the date which is eleven (11) days after Confirmation.

P. 39.

The claims resolution process represents an agreement between the Debtor and the United States Trustee, but ignores the rights of the creditors holding claims in this case. The proposed Order purports to deal only with claims filed prior to the claims bar date and any amended claims filed on or before July 7, 2000. That may be inconsistent with the fully fixed rights of the creditors in this case. Without more, it is impossible to tell the impact of such a provision.

For the reasons stated herein, the Committee Members oppose the proposed Order submitted in this case.

Respectfully submitted,

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**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a copy of the foregoing Objection to the Proposed Order on Motion on United States Trustee's Motion for Order Converting Chapter 11 Case was served via regular U.S. Mail, postage prepaid, this 3<sup>rd</sup> day of July, 2000 upon:

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