

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.	)	
ERIC W. LAM, exclusively in his capacity	)	
as Trustee of the bankruptcy of:	)	Adversary No. 99-99141
THOUSAND ADVENTURES, INC.,	)	
Plaintiff,	)	
	)	
vs	)	
	)	
DEL-CO WATER COMPANY, INC.,	)	
Defendant	)	

**ORDER APPROVING COMPROMISE AND PAYMENT OF ATTORNEY FEES**

THIS COURT having been presented with the Plaintiff’s Motion to Approve Compromise Settlement with Defendant, Del-Co Water Company, Inc., 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 \$1,500.00 in full and complete settlement of his actions against the Defendant, Del-Co Water Company, Inc. 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 \$500.00 from the settlement proceeds.

IT IS FURTHER ORDERED that Counts 9 and 10 of adversary 99-99141 are now dismissed with prejudice.

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.	)	
<hr/>		
ERIC W. LAM, exclusively in his capacity	)	
as Trustee of the bankruptcy of:	)	Adversary No. 99-99141
THOUSAND ADVENTURES, INC.,	)	
Plaintiff,	)	
	)	
vs	)	
	)	
DEL-CO WATER COMPANY, INC.,	)	
Defendant	)	

**NOTICE OF MOTION TO APPROVE COMPROMISE SETTLEMENT WITH  
DEFENDANT, DEL-CO WATER COMPANY, INC., 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 31 day of July, 2000, the Plaintiff filed a Motion to Approve Compromise Settlement with Defendant, Del-Co Water Company, Inc., and to Approve Compensation of Attorney for the Trustee. The Motion to Compromise Settlement with Defendant, Del-Co Water Company, Inc., proposes that the Trustee accept the sum of \$1,500.00 in complete and total settlement of Trustee's claims against Defendant. Trustee has identified transfers of \$2,544.08 having been made to Defendant. Of these transfers \$1,356.85 were pre-petition and \$1,187.23 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. The Motion also contemplates that Defendant, Del-Co Water Company, Inc., be allowed to file its Proof of Claim through September 1, 2000 with the Trustee reserving all rights to object to the claim except timeliness of filing.

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 \$500.00, 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 20 day of August, 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 31 day of July, 2000.

Eric W. Lam, Trustee

by \_\_\_\_\_ //s//  
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 USTEE

#### 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: Aug 1, 2000.

Signed: \_\_\_\_\_ //s//  
Sandra L Brock

James Snyder  
Assistant U.S. Trustee  
Room 517  
210 Walnut Street  
Des Moines, IA 50309-2108

Eric W. Lam, Esq.  
Moyer & Bergman  
PO Box 1943  
Cedar Rapids, IA 52406-1943

David Ferris  
Ferris & Ferris  
2733 West Dublin Granville Road  
Columbus OH 43235-2798

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.,	)	
	)	
<u>Debtor.</u>	)	
ERIC W. LAM, exclusively in his capacity	)	
as Trustee of the bankruptcy of:	)	Adversary No. 99-99141
THOUSAND ADVENTURES, INC.,	)	
Plaintiff,	)	
	)	
vs	)	
	)	
DEL-CO WATER COMPANY, INC.,	)	
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, Del-Co Water Company, Inc., dismiss Counts 9 and 10 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 \$2,544.08. Of these transfers, \$1,356.85 were pre-petition and \$1,187.23 were post-petition.
2. Defendant asserts the typical preference defenses of ordinary course of business, contemporaneous exchange for value and subsequent new value.
3. Defendant, Del-Co Water Company, Inc., has offered the sum of \$1,500.00 in complete and full settlement of the action brought against them.
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 \$1,500.00, 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.



