

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF ARKANSAS
JONESBORO DIVISION

FILED
MAY 19 1988
CLERK OF COURT
LITTLE ROCK, ARKANSAS

IN RE: FLINTROL, INC.
Debtor-in-Possession

CASE NO. JO 86-110--

NOTICE OF HEARING ON APPLICATION FOR ATTORNEY'S FEES

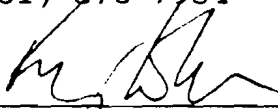
NOTICE IS HEREBY GIVEN that Randy Coleman, counsel for Flintrol, Inc., the Debtor-in-Possession in the above styled bankruptcy, has filed an Application for Allowance of Interim Fees and Expenses to Counsel for Debtor in the amount of \$8,850.41. An itemization of the billing has been filed with the Bankruptcy Court Clerk's Office in Little Rock, Arkansas and it is available there for inspection by creditors and other interested parties. More than 90 days have elapsed since the filing of the last Application for Attorney's Fees and Expenses by Randy Coleman in this case.

Objections to the payment of the said sum should be in writing, served upon the undersigned attorney, and filed with the United States Bankruptcy Court, Post Office Box 2381, Little Rock, Arkansas 72203 on or before the 20th day of May, 1988. A hearing on the Application will be held on the 24th day of May, 1988 at 1:30 p.m. at the United States Post Office and Courthouse, Jonesboro, Arkansas. If no objections are made, the Court will approve the said fees and expenses.

DATED this 14th day of April, 1988.

BARRON & COLEMAN, P.A.
Suite 2478, First Commercial Bldg.
Little Rock, Arkansas 72201
(501) 376-7934

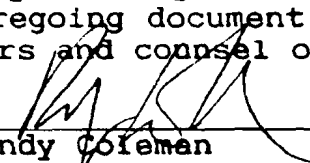
By:



Randy Coleman

CERTIFICATE OF SERVICE

I, Randy Coleman, do hereby certify that I have mailed a true and correct copy of the foregoing document this 15th day of April, 1988 to all known creditors and counsel of record.



Randy Coleman

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF ARKANSAS
JONESBORO DIVISION

IN RE: FLINTROL, INC.
Debtor-in-Possession

CASE NO. JO 85-110

SECOND AMENDED PLAN OF REORGANIZATION

Flintrol, Inc., an Arkansas corporation, the Debtor-in-Possession, proposes the following Second Amended Plan of Reorganization.

ARTICLE I

CLASSIFICATION OF CREDITORS AND
PROVISION FOR SATISFYING CLAIMS OF CREDITORS

Creditors are divided into the following classes and their claims will be satisfied in full or in part in the following manner:

Class 1: Post-petition credit in an amount up to \$250,000.00 obtained from Gettle Resources, Inc. on a priority basis pursuant to 11 U.S.C. Section 364(c) secured by a first lien on unencumbered property of the Company and a junior lien on previously encumbered property to be paid in cash in full as funds are available.

Class 2: All allowed claims for costs of administration entitled to priority under 11 U.S.C. Section 507(a)(1). These claims will be paid in full as funds are available.

Class 3: Debts, claims and liabilities of any nature whatsoever which were incurred by the Debtor in the operation of its business enterprises after the date of the Petition. These

claims will be paid in full in the ordinary course of Debtor's business.

Class 4: Tax claims of governmental units to the extent that they are entitled to priority under 11 U.S.C. Section 506 shall be deferred and paid over a five-year period from the date of assessment with interest as provided in the Internal Revenue Code. Payments are to be made on a quarterly basis commencing with the first quarter after confirmation.

Class 5: All other claims entitled to priority under Title 11 of the United States Bankruptcy Code shall be paid in full in cash as funds are available.

Class 6: Secured claim of Mercantile Bank as Trustee for the City of Jonesboro in the amount of \$677,000.00 secured by land, buildings and equipment purchased with proceeds of Act 9 bond issue to be satisfied in full by abandonment to creditor of collateral. This class is impaired.

Class 7: Secured claim of National Acceptance Corporation in the amount of \$557,402.92 secured by a first lien on pre-petition accounts receivable. All of the principal claim has been paid. There remains an additional claim of approximately \$75,000.00 consisting of interest and service charges which is disputed by the Company. The disputed claim will be paid as allowed by the Court as the result of claims litigation by collection and liquidation of pre-petition accounts receivable. This class is impaired.

Class 8: Secured claim of the Estate of Willard L. Gettle, Jr., Deceased, and Gary R. Gettle in the original amount of \$500,000.00 secured by a second lien on pre-petition receivables reduced by agreement between Gary R. Gettle, the Estate of Willard L. Gettle, Jr., Deceased, and Mercantile Bank to the sum of \$300,000.00 to be paid to Gary R. Gettle in full by collection and liquidation of pre-petition receivables. This class is impaired.

Class 9: Secured claim of GMAC in the sum of \$10,947.00 secured by certain company automobiles satisfied in full by abandonment of collateral to the creditor. This class is impaired.

Class 10: Secured claim of Mercantile Bank in the original amount of \$603,182.05 secured by a first lien on unencumbered equipment and a second lien on encumbered equipment renegotiated to the principal balance of \$300,000.00 with interest at prime rate which shall be paid at the rate of \$3,000.00 per month by contract terms from confirmation of the Plan. This class is impaired.

Class 11: Secured claim of Southwestern Bell Telecom in the amount of \$9,188.00 secured by the Company's telephone system. Arrearages on this claim of \$5,289.69 to be paid in 36 equal monthly payments commencing thirty days from the date of confirmation of the Plan until the arrearages are satisfied with

the balance of current payments to be made according to contract terms. This class is impaired.

Class 12: Non-priority unsecured creditors Gary Finley and Terry Finley who by agreement are to receive no distribution or dividend. This class is impaired.

Class 13: Non-priority unsecured creditor Clemente Vasquez, whose claims are covered by insurance, shall be paid only as allowed by the Court and as covered by insurance. This class is impaired.

Class 14: All undisputed non-priority unsecured creditors whose claims are \$500 or less and any undisputed non-priority unsecured creditors who elect to be included in this class shall be paid in full in cash within 180 days of confirmation of the Plan. This class is impaired.

Class 15: All undisputed non-priority unsecured creditors allowed by the Court shall be paid as follows:

(A.) Debtor shall pay a minimum amount of twenty percent (20%) of the amount of such claims semi-annually over a twenty-four (24) month term from the date of confirmation. The first such payment shall be made six (6) months from the date of confirmation.

(B.) In addition to the above payments, Debtor assigns to this class of creditors fifty percent (50%) of gross pre-petition accounts receivable collected and twenty-five

percent (25%) of gross sales proceeds of certain identified surplus inventory in Exhibit "A" attached hereto. Debtor will pay such sums as collected and received by Debtor to the extent and so long as all payments to this class of creditors as provided in paragraphs (A.) and (B.) do not exceed fifty percent (50%) of their allowed claims in this class.

(C.) Debtor's assignment of pre-petition accounts receivable shall be subject to the prior lien of National Acceptance Company. Gettle Resources, Inc. and Gary R. Gettle have lien interests junior to National Acceptance Company, and shall subordinate their respective lien interests to the extent of the interest granted to the unsecured creditors in this class.

(D.) Gettle Resources, Inc. has a prior lien interest in the subject inventory in Exhibit "A", and shall subordinate its lien interest in the inventory to the extent of the interest granted to the unsecured creditors in this class.

Class 16: All other non-priority unsecured creditors whose claims are disputed shall be paid only as allowed by the Court as the result of claims litigation, and any such sums allowed by the Court shall be paid in conformity as other non-priority unsecured creditors in Class 15. This class is impaired.

Class 17: All equity security holders shall retain all interest in the Debtor, but shall receive no payments or distributions under the Plan.

ARTICLE II

EXECUTION AND IMPLEMENTATION OF THE PLAN

A. The funds necessary for the satisfaction of creditors' claims shall be generated from the post-petition operating revenues; revenues generated from the Licensing Agreement to Charles Bailey and Jackson Lee for the manufacture, distribution and marketing of the Company's residential line of insect control devices; post-petition credit from Gettle Resources, Inc. in the sum of up to \$250,000.00; and costs savings represented by relocation of plant operations and office facilities.

B. Upon confirmation, the Debtor shall be re-vested with its assets subject only to outstanding liens which are not avoidable by the Debtor under the provisions of Title 11 of the United States Code and entitled to manage its affairs without further orders of the Court.

ARTICLE III

MODIFICATION OF THE PLAN

The Debtor may propose amendments or modifications of the Plan at any time prior to confirmation with leave of the Court upon notice to the creditors and creditor's committee. After confirmation the Debtor may, with approval of the Court and so long as it does not materially or adversely affect the interest

of creditors, remedy any defect or omission or reconcile any inconsistencies in the Plan or in the Order of Confirmation in such manner as may be necessary to carry out the purpose and effect of this Plan.

ARTICLE IV

JURISDICTION OF THE COURT

Subject to the proceeding Article, the Court will retain jurisdiction until this Plan has been fully consummated, including but not limited to the following purposes:

A. Classification of the claim of any creditor and the re-examination of claims which have been allowed for purposes of voting and the determination of such objections as may be filed to creditors' claims. The failure by the Debtor to object to or examine any claim for the purposes of voting shall not be deemed to be a waiver of the Debtor's right to object to or re-examine the claim in whole or in part.

B. Determine all questions and disputes regarding title to the assets of the estate and determination of all causes of actions, controversies, disputes or conflicts whether or not subject to actions pending as of the date of confirmation between the Debtor and any other party, including but not limited too any right of the Debtor to recover assets pursuant to the provisions of Title 11 of the United States Code.

C. Correct any defect, the curing of any omission or the reconciliation of any inconsistency in this Plan or the Order of

Confirmation as may be necessary to carry out the purposes and intent of the Plan.

D. The modification of this Plan after confirmation pursuant to the Bankruptcy Rules and Title 11 of the United States Code.

E. To enforce and interpret the terms and conditions of this Plan.

F. Entry of any order including injunctions necessary to enforce the title, rights and powers of the Debtor and to impose such limitations, restrictions, terms and conditions of such title, right and power as this Court may deem necessary.

G. Entry of any order concluding and terminating the case.

DATED the 5th day of April, 1988.

FLINTROL, INC.
Debtor-in-Possession
Gary E. Gattle, President

Randy Coleman
Barron & Coleman, P.A.
Suite 2478, First Commercial Bldg.
Little Rock, AR 72201
(501) 376-7934

ATTORNEY FOR FLINTROL, INC.,
DEBTOR-IN-POSSESSION

EXHIBIT "A"

<u>Vendor - Description of Inventory</u>	<u>Invoice Price</u>
PN-4325 - Vendor <u>BTM Fasteners</u> , Springfield, Missouri; Disc. - Neoprene Washer; 3/4 x 1/2 x 1/4; PO Date 03/14/86; Standard Stock Item with Most Fastener Supply Houses	283.48
PN-2496 - Vendor <u>Cook Specialty Company</u> , Green Lane, Pennsylvania; Disc. - T-6 Lamp Clamp; PO Date - 11/13/85; Stock Production Item for Cook Specialty	4,042.50
PN-2490 - Vendor <u>DCO Products</u> , Norwich, Connecticut; Disc. - Loops w/o Wire Way; 1 1/2" x 1/4"; PO Date - 11/26/85; Stock Item for Most Lighting Parts Distributors	2,506.20
PN-1465 - Vendor <u>Edwin Gaynor</u> , Stratford, Connecticut; Disc. - Lampholders for T-6 Lamp Wing Mount; PO Date - 11/26/85; Standard Production Item for Edwin Gaynor (T-6 - T-12)	4,479.67
PN-1455 - Vendor <u>Leviton Manufacturing</u> , Bensenville, Illinois; Disc. - Butt on Lampholders; Catalog Item #377; PO Date - 01/24/86; Standard Production Item	15,640.00
PN-1097 & 1102 - Vendor <u>National Standard</u> , Corbin, Kentucky; Disc. - Welded Wire 24" x 100'; PO Date - 11/26/85; Standard Production Run and Stock Item	25,278.78
PN-1274 & 1204 - Vendor <u>Radionic Industries</u> , Inc.; Disc. - 18 & 35 Watt Ballast; PO Date - 11/26/85; Standard Production Ballast; Stock Item; Their Part CU452 & C135	28,953.60
PN-2051 - Vendor <u>Triangle PWC, Inc.</u> , Bennington, Vermont; Disc. - 24" Power Cord Set; PO Date - 11/26/85; Standard Cord Set for Outdoor Use (Cartons Marked for Another Customer of Triangle PWC, Inc.)	19,442.63
PN-2435 - Vendor <u>Valentine & Company</u> , Heindale, Illinois; Disc. - J-Clip R-39; PO Date - 11/26/85; Standard Clip for Connecting Wire Mesh	481.20
Total	101,108.06

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF ARKANSAS
JONESBORO DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN & WESTERN
DISTRICTS OF ARK.

60 APR 14 11:27

PEGGY CARROLL, CLERK

BY _____
CASE NO. JO 86-110

IN RE: FLINTROL, INC.
Debtor-in-Possession

NOTICE ON HEARING OF CONFIRMATION OF PLAN

Notice is hereby given that the First Amended Disclosure Statement of the Debtor-in-Possession, as supplemented, has been approved by the Court. A copy of the First Amended Disclosure Statement, as supplemented, has previously been distributed to creditors herein. A copy of the Second Amended Plan of Reorganization is being distributed to creditors along with this Notice.

Objections to the Second Amended Plan must be filed in the office of the Clerk of the United States Bankruptcy Court, U.S. Post Office and Courthouse, Little Rock, Arkansas 72203 and served on the undersigned attorney on or before the 20th day of May, 1988. A hearing will be held on confirmation of the Second Amended Plan on the 24th day of May, 1988 at 1:30 p.m. at the United States Post Office and Courthouse, Jonesboro, Arkansas.

Acceptances and rejections (ballots) of the Second Amended Plan must be received by the undersigned attorney for the Debtor on or before the 20th day of May, 1988. A ballot for accepting or rejecting the Second Amended Plan is enclosed herewith.

DATED this 14th day of April, 1988.

BARRON & COLEMAN, P.A.
Suite 2478, First Commercial Bldg.
Little Rock, Arkansas 72201
(501) 376-7934

By:



Randy Coleman

CERTIFICATE OF SERVICE

I, Randy Coleman, do hereby certify that I have mailed a true and correct copy of the foregoing document this 15th day of April, 1988 to all creditors listed on the mailing matrix.



Randy Coleman

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF ARKANSAS
JONESBORO DIVISION

IN RE: FLINTROL, INC.
Debtor-in-Possession

NO. JO 86-110

BALLOT FOR ACCEPTING OR REJECTING PLAN

COMPLETE EITHER PARAGRAPH A, B, OR C AS IS APPROPRIATE:

A. If equity security holder: THE UNDERSIGNED, THE HOLDER OF (NUMBER) _____
OF SHARES OF (DESCRIBE TYPE) _____ STOCK OF THE ABOVE-NAMED DEBTOR,
REPRESENTED BY CERTIFICATE(S) NO. _____, REGISTERED IN THE NAME OF
_____.

B. If bondholder, debenture holder, or other debt security holder: THE
UNDERSIGNED, THE HOLDER OF (STATE UNPAID PRINCIPAL AMOUNT) \$ _____
OF _____ (DESCRIBE SECURITY) OF THE ABOVE-NAMED DEBTOR, WITH A
STATED MATURITY DATE OF _____ (IF APPLICABLE, REGISTERED IN THE NAME OF
_____) (IF APPLICABLE, BEARING SERIAL NUMBER(S) _____),

C. If holder of general claim: THE UNDERSIGNED, A CREDITOR OF THE ABOVE-
NAMED DEBTOR IN THE UNPAID PRINCIPAL AMOUNT OF \$ _____.

CHECK ONE BOX:

() ACCEPTS () REJECTS

THE SECOND AMENDED PLAN FOR THE REORGANIZATION OF THE ABOVE-NAMED DEBTOR.

Dated: _____.

PRINT OR TYPE CREDITOR NAME:

SIGNED: _____
BY: _____
AS: _____
ADDRESS: _____

NOTE: THE PLAN REFERRED TO IN THIS BALLOT CAN BE CONFIRMED BY THE COURT AND
THEREBY MADE BINDING ON YOU IF IT IS ACCEPTED BY THE HOLDERS OF 2/3 IN AMOUNT,
AND MORE THAN 1/2 IN NUMBER OF CLAIMS IN EACH CLASS, AND THE HOLDERS OF 2/3 IN
AMOUNT OF EQUITY SECURITY INTERESTS IN EACH CLASS VOTING ON THE PLAN. IN THE
EVENT THE REQUISITE ACCEPTANCES ARE NOT OBTAINED, THE COURT MAY NEVERTHELESS
CONFIRM THE PLAN IF THE COURT FINDS THAT THE PLAN ACCORDS FAIR AND EQUITABLE
TREATMENT TO THE CLASS REJECTING IT. TO HAVE YOUR VOTE COUNT, YOU MUST
COMPLETE AND RETURN THIS BALLOT.

THIS BALLOT MUST BE RECEIVED BY:

RANDY COLEMAN
2478 FIRST COMMERCIAL BLDG.
LITTLE ROCK, AR 72201

ON OR BEFORE May 20, 1988.

HCD

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF ARKANSAS
JONESBORO DIVISION

APR 10 7 11:45

IN RE: FLINTROL, INC.
Debtor-in-Possession

PEGGY DAVIS, CLERK
CASE NO. JO 86-110
BY _____

ORDER SETTING DATES FOR FILING BALLOTS
and OBJECTIONS ON SECOND AMENDED PLAN
OF REORGANIZATION and SETTING HEARING
ON CONFIRMATION

IT IS HEREBY ORDERED

That, to be considered by the Court, affected creditors must file with the Court their acceptance or rejection of the proposed Second Amended Plan of Reorganization and any written objection thereto under Section 1129 of the United States Bankruptcy Code on or before May 20, 1988 with a copy served on the undersigned attorney for the Debtor-in-Possession.

That the confirmation hearing on the proposed Second Amended Plan be held on the 24th day of May, 1988 at 1:30 p.m. at the United States Courthouse, Jonesboro, Arkansas.

HONORABLE MARY DAVIES SCOTT

Date: 4-15-88

APPROVED BY:

Randy Coleman
Barron & Coleman, P.A.
Suite 2478, First Commercial Bldg.
Little Rock, Arkansas 72201
(501) 376-7934

FILED
DATE 4/26/88
QUIDA PURYEAR
CITY CLERK

Entered on docket on 4-18-88 by *ijh*
compliance with FRBP 5003(e), 9021 and/or FRCP 58, 79(e).