

United States Bankruptcy Court
NORTHERN DISTRICT OF ALABAMA, SOUTHERN DIVISION

In re:

William Gregory Wood

SSN: xxx-xx-9909

Pamela Kay Wood

SSN: xxx-xx-1309

Debtor(s)

Case No. 05-07336-TBB11

Chapter 7

**ORDER APPOINTING INTERIM TRUSTEE AND
APPROVING STANDING BOND**

It is **ORDERED** and notice is hereby given that:

1. The following interim trustee is hereby appointed, and the trustee's standing bond is fixed under the general blanket bond heretofore approved.

Thomas E Reynolds
Haskell Slaughter Young & Rediker
1400 Park Place Tower
2001 Park Place No
Birmingham, AL 35203

2. Unless the interim trustee files a rejection of this appointment within five (5) business days following receipt of this order, the trustee will be deemed to have accepted this appointment as provided by Rule 2008.

Dated: January 17, 2006

/s/ Thomas B Bennett
United States Bankruptcy Judge

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

In Re:

**WILLIAM GREGORY WOOD and
PAMELA KAY WOOD,
Debtors.**

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Case No. 05-07336-TBB-7

**MOTION FOR AUTHORITY TO SELL ASSETS
BY PRIVATE SALE FREE AND CLEAR OF LIENS
AND NOTICE OF SALE**

COMES NOW Thomas E. Reynolds, Trustee of the bankruptcy estate of the Debtor in the above-styled case, and gives notice pursuant to Bankruptcy Rules 2002 and 6004 of intent to sell the property described below free and clear of liens pursuant to 11 U.S.C. § 363(f)(2), (3) and (4) and as grounds for said motion, states as follows:

1. On January 17, 2006 the undersigned was appointed Trustee in the above-styled case, is duly qualified and continues to serve in said position.

2. The Trustee proposes to sell property of the bankruptcy estate located at 1312 Michael Drive, Alabaster, Shelby County, Alabama, more particularly described as:

Lot 107, according to the Survey of Scottsdale, Third Addition, as recorded in Map Book 8, Page 123, in the Probate Office of Shelby County, Alabama

(hereinafter referred to as the "Property").

3. The Trustee has entered into a Sales Agreement dated June 14, 2006, with David S. Phillips (the "Purchaser"), a copy of which is attached hereto.



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Pursuant to the Sales Agreement, the Trustee has contracted to sell the Property to the Purchaser for a purchase price of \$110,000.

4. The Property is subject to a mortgage to SouthTrust Mortgage Corp., which was assigned to Bank of American ("Bank of America"), which holds a security interest against the Property to secure a debt in the approximate amount of \$35,475.00.

5. On or about April 1, 2005 William Wood and Pamela Wood (the "Debtors") and Wood Discount Pharmacy, Inc. (The "Corporation") entered into an agreement entitled Forbearance Agreement (the "Agreement") with First National Bank of Shelby County (the "Bank") concerning debt owed by the Corporation and the Debtors to the Bank. Although the Agreement does not purport to grant a mortgage or other lien upon the Property, because the Agreement was recorded in the Probate Court of Shelby County, Alabama assigned Instrument #2005092000048810 on September 20, 2005 the Agreement has clouded title to the Property.

6. The Property is subject to a judgment lien in favor of Shelby Concrete Inc. in the amount of \$53,064.56 plus court cost, Case No. CV2004 001083.00, dated April 12, 2005, filed for record April 18, 2005.

7. The Trustee is authorized to sell the Property free and clear of the interest of Bank of America pursuant to the provisions of 11 U.S.C. § 363(f) (2) in that Bank of America consents to the sale provided its lien attaches to the proceeds derived from the sale of the Property.


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8. The Trustee is authorized to sale the Property free and clear of the Agreement because the Agreement does not constitute a lien or other lawful encumbrance against the Property and because The Bank consents to the sale of the Property free of the Agreement.

9. The Trustee is authorized to sell the Property free and clear of the interest of Shelby Concrete, Inc. pursuant to the provisions of 11 U.S.C. § 363 (f)(4) because the interest of Shelby concrete, Inc. is in bona fide dispute because the debt secured by the statement of lien has been paid.


10. The Trustee requests authority pursuant to 11 U.S.C. § 363(f) to sale the Property free and clear of all liens and encumbrances

11. The Trustee proposes to sell the Property free and clear of all liens with the interest of the lienholders attaching to the sale in the same priority as the liens possessed against the Property.

12. From the proceeds realized from the sale, the Trustee proposes to pay the expenses of closing, and to hold the balance of the funds for the payment of allowed administrative expenses and for the benefit of the identified lienholders and other creditors.

WHEREFORE, the Trustee moves the Court as follows:

A. To order pursuant to Bankruptcy Rule 2002(a)(2) that notice be given and certified to all creditors and indenture trustees.


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B. As required by Bankruptcy Rules 6004© and 2002(a)(2) and (c)(1), to order the date, time and place of hearing this motion, and the time within which objections to the proposed sale may be filed and served on the Trustee.

C. On such hearing, to approve and confirm the proposed sale free and clear of all liens identified herein, with said liens attaching to the proceeds of the sale, and to authorize the Trustee to sell and convey the property to the purchaser identified at the auction pursuant to Bankruptcy Rule 6004(f)(2), to execute any instrument necessary or appropriate, to consummate the sale and transfer the property to the purchaser.

/s/ Thomas E. Reynolds, Trustee
Thomas E. Reynolds
Trustee of the Bankruptcy Estate of
William Gregory Wood and Pamela Kay

Wood

OF COUNSEL:
HASKELL SLAUGHTER YOUNG & REDIKER, LLC
2001 Park Place North, Suite 1400
Birmingham, Alabama 35203
(205) 251-1000


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CERTIFICATE OF SERVICE

I hereby certify that I have served a copy of the foregoing upon counsel of record by placing a copy of same in the United States mail, first class postage prepaid and addressed as follows:

Daniel L. Feinstein, Esq.
Attorney for Bank of America
1587 Northeast Expressway
Atlanta, Georgia 30329

Burt W. Newsome, Esq.
Attorney for First National Bank of Shelby County
Nelson, Dorroh & Newsome, LLC
Post Office Box 1788
Tuscaloosa, Alabama 35403

Christopher A. Bottcher, Esq.
Attorney for Shelby Concrete Inc.
Sirote & Permutt
P. O. Box 55727
Birmingham, Alabama 35255-5727


Frederick M. Garfield, Esq.
Attorney for Debtors
2116 10th Avenue South
Birmingham, Alabama 35205

William Gregory Wood
Pamela Kay Wood
P. O. Box 590
Alabaster, Alabama 35007

DONE this the 19th day of June, 2006.

/s/ Thomas E. Reynolds
Of Counsel

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**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

In Re:)	
)	
WILLIAM GREGORY WOOD)	Case No. 05-07336-TBB-7
and PAMELA KAY WOOD,)	
Debtors.)	


ORDER APPROVING SALE OF REAL PROPERTY

THIS case came before the Court for hearing on June 28, 2006, on the Motion for Authority to Sell Assets By Private Sale Free and Clear of Liens and Notice of Sale (the "Motion"), filed by Thomas E. Reynolds, the Trustee in the above styled Chapter 7 bankruptcy case. There were no objections to the Motion filed with the Court.

The Trustee proposes to sell certain real property which property was formerly occupied by the Debtors as their residence located at 1312 Michael Drive, Alabaster, Shelby County, Alabama, more particularly described as follows:

Lot 107, according to the survey of Scottsdale, Third Addition, as recorded in Map Book 8, Page 123, in the Probate Office of Shelby County, Alabama; being situated in Shelby County (hereinafter the "Property").

The Trustee proposes to sell the Property to David S. Phillips (the "Purchaser") for a purchase price of \$110,000 pursuant to a sales agreement which agreement was attached to the Motion (the "Sales Agreement") and marked Exhibit A. The Trustee requests authority to sell the Property pursuant to the provisions of 11 U.S.C. § 363 (f) free and clear of the mortgage of SouthTrust Mortgage Corp. assigned to Bank of America, the forbearance agreement of record in


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favor of First National Bank of Shelby County, Alabama and judgment lien of Shelby Concrete, Inc. with such liens attaching to the proceeds of the sale.

Based upon the Court's review of the Motion, and there being no objections filed thereto, the Court finds that the Motion is due to be granted and the sale approved as proposed.


It is therefore, ORDERED AND ADJUDGED, AND DECREED as follows:

Pursuant to the provisions of 11 U.S. C. § 363 (f) the Trustee is authorized to transfer and convey the Property to the Purchaser upon receipt of the sales price of \$110,000 free and clear of the mortgage of SouthTrust Mortgage Corp. as assigned to Bank of America, the forbearance agreement in favor of First National Bank of Shelby County, Alabama and the judgment lien of Shelby Concrete, Inc. with such liens attaching to the proceeds received from the sale. Out of the closing proceeds received from the sale, the Trustee is authorized to pay the closing expenses that are payable by the Seller pursuant to the Sales Agreement and the balance of the mortgage indebtedness owed to Bank of America. Following the closing of the sale, the Trustee is directed to file with the Court a report of sale providing a detailed accounting of the sales proceeds received and the expenses incurred in connection with the closing of the sale.

THIS the 6th day of July, 2006.

/s/ Thomas B. Bennett
United States Bankruptcy Judge

This Order Prepared at the Court's Request by:
Thomas E. Reynolds
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