

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF MARYLAND

In re: \*  
ARUNDEL HOUSING COMPONENTS, \* Case No. 88-5-3606-JS  
INC. \*

Debtor.

\* \* \* \* \*

BRIAN A. GOLDMAN, AS SUCCESSOR \* Adversary Proceeding No.  
TO THE OFFICIAL CREDITORS' \* A91-0069-JS  
COMMITTEE OF ARUNDEL HOUSING \*  
COMPONENTS, INC., FOR AND ON \*  
BEHALF OF ARUNDEL HOUSING \*  
COMPONENTS, INC., A \*  
MARYLAND CORPORATION \*

Plaintiff,

v.

THIEBLOT, RYAN, MARTIN & \*  
FERGUSON, P.A., \*

Defendant.

\* \* \* \* \*

ENTERED  
OCT 22 1992  
U.S. BANKRUPTCY COURT  
BALTIMORE, MD.

REVISED FINAL JUDGMENT AND ORDER IN FAVOR OF  
TRUSTEE AND AGAINST THIEBLOT, RYAN, MARTIN & FERGUSON,  
P.A. ON COMPLAINT TO AVOID AND RECOVER PREFERENTIAL TRANSFERS

Pursuant to (i) an evidentiary hearing conducted on  
January 27, 1992 on the Complaint to Avoid and Recover  
Preferential Transfers (the "Complaint") by Brian A. Goldman,  
Trustee (the "Trustee") as Plaintiff against Thieblot, Ryan,  
Martin & Ferguson, P.A. ("Thieblot"), the Defendant; (ii) the  
Motion to Alter or Amend Judgment or for New Trial filed by  
Defendant; (iii) the responses thereto filed by Plaintiff; and  
(iv) the ruling by this Court at the conclusion of the

201

15/9

evidentiary hearing, this Court, pursuant to Bankruptcy Rule 9023 and Rule 59, Fed. R. Civ. P., amends the findings of fact and conclusions of law set forth in the Entry of Final Judgment and Order in Favor of Trustee and Against Thieblot, Ryan, Martin & Ferguson, P.A. on Complaint to Avoid and Recover Preferential Transfers entered September 15, 1992 (the "Original Judgment") as follows:

1. Arundel Housing Components, Inc. (the "Debtor"), commenced this case by filing a Voluntary Petition under Chapter 11 of the United States Bankruptcy Code on December 9, 1988 (the "Petition").

2. On or about December 3, 1990, the Court granted the Motion of the United States Trustee's Office and converted the Debtor's case to one under Chapter 7.

3. Thereafter, Brian A. Goldman was appointed the Chapter 7 Trustee for the Debtor's estate by this Court.

4. On or about November 17, 1988, Debtor issued its Check No. 6613 payable to Thieblot in the amount of \$40,315.37 which was tendered to Thieblot in payment of invoices dated December 2, 1987 through and including October 7, 1988 for legal services rendered by Thieblot to Debtor.

5. The payment was tendered by the Debtor for the benefit of Thieblot as a creditor for payment of legal services provided to Debtor.

6. The payment was for an antecedent debt owed by Debtor to Thieblot.

7. The payment was made while Debtor was insolvent within ninety days prior to the filing of the Petition.

8. The payment enabled Thieblot to receive more than Thieblot would have received in this Chapter 7 bankruptcy case had the payment not been made and had Thieblot received payment to the extent provided by the provisions of the Bankruptcy Code.

9. The history of billings and payments as between Thieblot and the Debtor reflects a normal or average cycle from billing to payment of 65.5 days (Defendant's Exhibit No. 2).

10. Part of the payment in the sum of \$8,048.95 was made in respect of Thieblot's invoice Nos. 8182, 8183, 8193 and 8415 which fell within the normal or average billing to payment cycle (Defendant's Exhibit No. 2, p. 5).

11. Subsequent to the payment by Debtor to Thieblot, Thieblot provided additional legal services to Debtor for which fees in the amount of \$4,860.35 have been charged.

In consideration of the foregoing findings of fact, this Court, as a matter of law, concludes:

1. Of the payment to Thieblot in the amount of \$40,315.37, the sum of \$32,266.42 constitutes a preference under Section 547 of the Bankruptcy Code which the Trustee is entitled to avoid and recover from Thieblot under Section 550

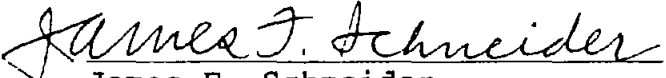
of the Bankruptcy Code, and the balance in the sum of \$8,048.95 does not constitute an avoidable transfer under Section 547(c)(2) of the Bankruptcy Code in that this sum represents a debt incurred by the Debtor in the ordinary course of business, payments made in the ordinary course of business of the Debtor and Thieblot, and payments made according to ordinary business terms.

2. Under Section 547(c)(4) of the Bankruptcy Code, the liability of Thieblot for the preference shall be reduced by the amount of the new value provided by Thieblot to the Debtor in the amount of \$4,860.35.

WHEREFORE, on this 21<sup>st</sup> day of October, 1992, by the United States Bankruptcy Court for the District of Maryland,

IT IS HEREBY ORDERED:

This Court vacates the Original Judgment and directs the entry of a revised Judgment on the Complaint entered in favor of Trustee and against Thieblot, pursuant to Sections 547 and 550 of the Bankruptcy Code, in the amount of \$27,406.07.

  
James F. Schneider  
United States Bankruptcy Judge

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