


Fill in this information to identify the case:

Debtor 1 North-Forty Development

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: East District of Texas District 

Case number 19-49430

Official Form 410

Proof of Claim

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor? Stephen Foose
Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?
 No
 Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?
 Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

<p>Where should notices to the creditor be sent?</p> <p><u>Stephen Foose</u> Name</p> <p><u>5715 FM 2493 E</u> Number Street</p> <p><u>Troup, TX 75789</u> City State ZIP Code</p> <p>Contact phone <u>972-998-2115</u></p> <p>Contact email <u>fooseco@swbell.net</u></p>	<p>Where should payments to the creditor be sent? (if different)</p> <p>_____ Name</p> <p>_____ Number Street</p> <p>_____ City State ZIP Code</p> <p>Contact phone _____</p> <p>Contact email _____</p>
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Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. Does this claim amend one already filed?
 No
 Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?
 No
 Yes. Who made the earlier filing? _____

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Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 63,415 ~~54,500.00~~ ¹¹⁷ Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
SEE ATTACHMENT JULY 16, 2019

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
loan

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature of property:
 Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____

Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____

Amount of the claim that is secured: \$ _____

Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

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Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %

Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. **Amount necessary to cure any default as of the date of the petition.** \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

No

Yes. Check one:

Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

Wages, salaries, or commissions (up to \$13,650* earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

I am the creditor.

I am the creditor's attorney or authorized agent.

I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

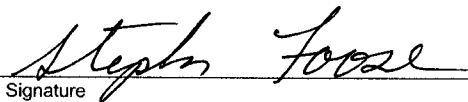
I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 07/16/2019
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name Stephen S. Foose
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 5715 FM 2493 E
Number Street

Troup TX 75789

City State ZIP Code

Contact phone 972-998-2115 Email fooseco@swbell.nt

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KURTZMAN CARSON CONSULTANTS

July 16, 2019

STEPHEN FOOSE

5715 FM 2493 east
Troup, Texas 75789
972-298-5273 (ph)
972-998-2115 (cell)
fooseco@swbell.net (email)

US Bankruptcy Court
East District of Texas
North-Forty Development
Case 19-49430

STATEMENT
PROOF OF CLAIM

Original Loan (5/23/2016)	\$50,000.00
Interest due per contract (9% per annum)	<u>\$4,500.00</u>
Total due 5/23/2017	\$54,500.00
Interest due per contract renewal (9% per annum)	<u>\$4,905.00</u>
Total due 5/23/2018	\$59,405.00
Interest due per contract renewal (9 mo @ 9%)	<u>\$4,010.00</u>
Total Due 2/17/2019	\$63,415.00

RECEIPT

DATE	5/23/2016	No.	152011
RECEIVED FROM	Stephen Foose		\$50,000.00
	Fifty thousand		DOLLARS
<input type="radio"/> FOR RENT	North Forty Development		
<input checked="" type="radio"/> FOR			
ACCOUNT #1293	<input type="radio"/> CASH	FROM	TO
PAYMENT	<input type="radio"/> MONEY ORDER		
BAL. DUE	<input checked="" type="radio"/> CHECK	BY	Z
	<input type="radio"/> CREDIT CARD		

THIS NOTICE OF AGREEMENT & ACKNOWLEDGEMENT WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), NOR QUALIFIED UNDER APPLICABLE STATE SECURITIES LAWS AND HAS BEEN TAKEN FOR CONTRIBUTION PURPOSES ONLY. IT MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF AN AUTHORIZATION FROM THE GENERAL MANAGER OF NORTH FORTY DEVELOPMENT, LLC (COMPANY).

FOR VALUE RECEIVED, party hereby agrees to invest principal amount of \$ 50,000.00 to North Forty Development, LLC, and, in accordance with the terms below, hereby unconditionally promises to pay to the order of North Forty Development, LLC in lawful money of the United States of America, the principal sum of Fifty thousand dollars & $\frac{0}{100}$ dollars (\$ 50,000.00) (the "Principal Amount"). Simple interest shall accrue from the funding date of the principal amount on the principal at a rate equal to nine percent (9%) per annum.

1. Repayment

Principal shall become due 24 months from the funding date. Eight (8) simple interest-only payments will be issued on the outstanding Principal Amount. Interest earnings shall be paid on a quarterly basis by the first day of the second month of each calendar quarter. This rate equals nine percent (9%) per annum.

Principal shall become due 12 months from the funding date. No interest is paid until principal is due. This is paid at a rate of nine percent (9%) per annum.

All earnings shall be made in lawful money of the United States of America. Said earnings shall be credited first to interest then due and payable and the remainder applied to principal. North Forty Development, LLC may prepay the Principal Amount, in whole or in part, without premium or penalty, and without prior written notice.

2. Successors and Assigns; Assignment. The provisions of this Agreement & Acknowledgement shall take effect, to the benefit of and be binding on any successor to North Forty Development, LLC and shall extend to any holder hereof. In event of death of Holder, a new contract for the same Principal Amount and Interest will be issued to, and registered in the name(s) of the Beneficiary(s), for duration of original contract.

3. Officers and Directors Not Liable. No Member, General Manager, Officer, Employee, affiliate or family member of North Forty Development, LLC and/or its affiliates, shall be liable for any amounts due or payable pursuant to this Agreement & Acknowledgement, and make no representations, warranties, or other guarantees, regarding future real estate market conditions.

4. Governing Law. This agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, constructed, and interpreted in accordance with the laws of the State of Texas, without giving effect to principals of conflicts of law.

5. Notices. Any notice required or permitted to be given hereunder shall be in effect upon receipt by the Holder at the address shown below, or at such other location as indicated subsequently by one party to the other by written notice.

6. Amendments and Waivers. Any term of this Agreement & Acknowledgement may be amended only with the written consent of both of the parties hereto.

7. **Maturity and renewal.** This agreement will automatically renew at the end of the term set forth for a like term, under the provisions of the most recently revised contract, unless either party gives the other written notice of termination at least 30 days prior to the end of the relevant term. Upon maturity, through written request, principal and interest will be repaid in full in lawful money of the United States of America.

8. **30-Day Cancellation.** Either party has 30 days to cancel this agreement and must be in written request only. North Forty Development, LLC, at the board's direction, reserves the right to defer principal payment up to 90 days, with interest, without causing default, under this agreement, if excess withdrawals are deemed to threaten the liquidity resources of the company.

9. All assets received are received in good faith to protect the interest of Holders, the companies, and all interested parties with prejudice as to all rights reserved and are protected by appropriate deeds of trust.

This Agreement & Acknowledgement is dated effective by and between the parties hereto as of

5/17/16 (signature date).

5/24/2016 (funding date).

North Forty Development, LLC:

By: Bob Guess

Bob Guess

Address: 5300 Town & Country Blvd. #190

Frisco, TX 75034

Signed: *Stephen Foose*

Print: *Steve Foose* ^{*S.F.*} *Stephen Foose*
5715 FM 2493E

Address: Troup, TX
75789

Initial: _____ I approve to have my interest delivered via ACH to the account used to fund this investment.