

United States Bankruptcy Court

90-12981-M
Case Number

92009304 WESTERN District of NEW YORK

NOTICE OF COMMENCEMENT OF CASE UNDER CHAPTER 7 OF THE BANKRUPTCY CODE, MEETING OF CREDITORS, AND FIXING OF DATES (Corporation/Partnership Asset Case)

Name (Name of Debtor) KAYAK MANUFACTURING CORP.	Address of Debtor 325 Harlem Road West Seneca, NY 14224	Soc. Sec./Tax Id. No. 13-2704118
	Date Case Filed (or Converted) Converted to 7: 6/17/91	

Corporation Partnership

Name and Address of Attorney for Debtor Saperston & Day, P.C. Raymond L. Fink, Esq. of Counsel Goldome Center, One Fountain Plaza Buffalo, NY 14203	Name and Address of Trustee Mark S. Wallach, Esq. 169 Delaware Avenue Buffalo, NY 14202
---	--

This is a converted case originally filed under Chapter 11 of the Bankruptcy Code.

Document is NOT OFFICIAL!

At this point in the administration of this case, it does not appear that there will be sufficient assets to provide any distribution to unsecured creditors (the unsecured creditor class would include those creditors holding warranty claims arising out of the purchase and installation of pools prior to OCTOBER 5, 1990.) Unsecured creditors should NOT file claims at this time; if assets become sufficient to provide for a distribution to unsecured creditors, a further notice will be mailed directing the filing of claims. CREDITORS OF ALL CLASSES WHO HAVE ALREADY FILED THEIR PROOFS OF CLAIM SHOULD NOT REFILE THEIR CLAIMS.

DATE, TIME, AND LOCATION OF MEETING OF CREDITORS
March 2, 1992 at 1:00 pm, Office of the U.S. Trustee, 42 Delaware Avenue, Room 110, Buffalo, NY 14202

COMMENCEMENT OF CASE. A petition for liquidation under Chapter 7 of the Bankruptcy Code has been filed in this court by or against the debtor named above, and an order for relief has been entered. You will not receive notice of all documents filed in this case. All documents filed with the court, including lists of the debtor's property and debts, are available for inspection at the office of the clerk of the bankruptcy court.

CREDITORS MAY NOT TAKE CERTAIN ACTIONS. A creditor is anyone to whom the debtor owes money or property. Under the Bankruptcy Code, the debtor is granted certain protection against creditors. Common examples of prohibited actions by creditors are contacting the debtor to demand repayment, taking action against the debtor to collect money owed to creditors or to take property of the debtor, and starting or continuing foreclosure actions or repossessions. If unauthorized actions are taken by a creditor against a debtor, the court may penalize that creditor. A creditor who is considering taking action against the debtor or the property of the debtor should review § 542 of the Bankruptcy Code and may wish to seek legal advice. If the debtor is a partnership, remedies otherwise available against general partners are not necessarily affected by the commencement of this partnership case. The staff of the clerk of the bankruptcy court is not permitted to give legal advice.

MEETING OF CREDITORS. The debtor's representative, as specified in Bankruptcy Rule 9001(a)(5), is required to appear at the meeting of creditors on the date and at the place set forth above for the purpose of being examined under oath. Attendance by creditors at the meeting is welcomed, but not required. At the meeting, the creditors may elect a trustee other than the one named above, elect a committee of creditors, examine the debtor, and transact such other business as may properly come before the meeting. The meeting may be continued or adjourned from time to time by notice at the meeting, without further written notice to the creditors.

LIQUIDATION OF THE DEBTOR'S PROPERTY. The trustee will collect the debtor's property, if any, and turn it into money. If the trustee can collect enough money and property from the debtor, creditors may be paid some or all of the debts owed to them.

PROOF OF CLAIM. Except as otherwise provided by law, in order to share in any payment from the estate, a creditor must file a proof of claim by the date set forth above in the box labeled "Filing Claims." The place to file the proof of claim, either in person or by mail, is the office of the clerk of the bankruptcy court. Proof of claim forms are available in the clerk's office of any bankruptcy court.

MARTIN H. OOGJEN III
Clerk, U.S. Bankruptcy Court
310 U.S. Courthouse
68 Court Street
Buffalo, NY 14202

FOR THE COURT
February 6, 1992

(Please see reverse)

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NEW YORK

In Re
Kayak Manufacturing Corp.

90-12981 M

Debtor

PLEASE TAKE NOTICE that a hearing will be held in United States Bankruptcy Court, Part I, 68 Court Street, Buffalo, New York 14202 at 10:00 a.m. on the 28th day of February, 1992, upon a motion for an order to pay administrative expenses disclosed below:

Cash Realty & Auctions	for Auction sale	\$ 6,100.34
Saperston, Day et al	for services rendered 7/2/90	65,455.68
Raymond Fink, of Counsel	and expenses incurred thru as attorney for debtor 7/16/91	

A description of the above services performed is on file with the Court.

Whether or not any opposition to the motion is entered, the Court will allow only such amounts, or deny the motion, as it determines to be proper under law.

ALSO TO BE CONSIDERED AT THE ABOVE HEARING IS:

A motion filed by Mark Wallach, Esq., Trustee, to have future notices limited, thereby requiring service on only the ten largest unsecured creditors and upon such additional parties who may be either elected to a creditors' committee or who have requested in writing that notices be served upon them. This would allow the resolution of routine matters, including but not limited to, preferences, fraudulent transfers, § 542 and § 549 claims, turnover claims and the sale of small assets to be heard without the necessity of a master mailing.

Judge McGuire will also consider the Trustee's motion to abandon certain business records of the Debtor that are still located at the Debtor's former business premises.

The Judge will also consider a motion by the Trustee to set a preliminary hearing date regarding the status and disposition of the so-called "escrow account" the Trustee is holding in which certain creditors of the above named Debtor may have an interest. The trustee reports that at present, the assets of this estate, even including the special layaway account, do not appear to be sufficient to cover administrative claims and customer deposit priority claims.

You may oppose the motions by filing an affidavit with the Court before the set time or by personal appearance at the hearing.

Full details of the above motions are on file with the Court. Other business will be transacted at the above hearing as is properly brought before the Court.

Dated: February 6, 1992

MARTIN H. OOGJEN III, Clerk
U.S. Bankruptcy Court
310 U.S. Courthouse
Buffalo, NY 14202

(Please see reverse)