

FILED  
U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA  
APR 17 1991

# United States Bankruptcy Court

For the NORTHERN District of IOWA

BARBARA A. EVERLY, CLERK

IN RE:  
LARRY D. WHITE  
BARBARA L. WHITE, Debtors

Chapter 11  
Case No. L89-00009D

ANCHOR SAVINGS & LOAN  
ASSOCIATIONS, Plaintiff  
v.  
LARRY D and BARBARA  
L. WHITE Defendant

Adversary Proceeding No. L89-0244D

## JUDGMENT

This proceeding having come on for trial or hearing before the court, the Honorable  
**MICHAEL J. MELLOY**, United States Bankruptcy Judge, presiding, and  
the issues having been duly tried or heard and a decision having been rendered,

[OR]

The issues of this proceeding having been duly considered by the Honorable  
**MICHAEL J. MELLOY**, United States Bankruptcy Judge, and a decision  
having been reached without trial or hearing,

IT IS ORDERED AND ADJUDGED: A Non-dischargeable judgment in the  
amount of \$125,000.00 is entered in favor of Anchor Savings & Loan  
Association and against the defendant, Larry White.

RECORDED VOL. III  
Page 11



[Seal of the U.S. Bankruptcy Court]

Date of issuance: April 17, 1991

BARBARA A. EVERLY

Clerk of Bankruptcy Court

By: Miriam A. Polay  
Deputy Clerk

APR 15 1991

UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA

BARBARA A. EVERLY, CLERK

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In re:	)	
	)	
LARRY D. WHITE a/k/a LARRY	)	Case No. L-89-00009D
DANIEL WHITE, and BARBARA L.	)	Chapter 11
WHITE a/k/a BARBARA LYNN	)	
WHITE,	)	
	)	
Debtors.	)	
	)	
WASTE MANAGEMENT PARTNERS,	)	
INC. and WASTE MANAGEMENT	)	
PARTNERS OF NORTHEAST IOWA,	)	
LTD.,	)	
	)	
Plaintiffs	)	
	)	
	)	Adversary No. L-89-0051D
LARRY D. WHITE a/k/a LARRY	)	
DANIEL WHITE, and BARBARA L.	)	
WHITE a/k/a BARBARA LYNN	)	
WHITE,	)	
	)	
Defendants	)	
	)	
ANCHOR SAVINGS AND LOAN	)	
ASSOCIATION	)	
Plaintiff	)	
	)	
	)	Adversary No. L-89-0244D
LARRY D. WHITE & BARBARA L.	)	
WHITE	)	

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ORDER APPROVING STIPULATION RESOLVING ADVERSARY PROCEEDINGS

On December 20, 1990, a universal settlement agreement resolving both of these adversary proceedings was entered into between Larry D. White, Barbara L. White, Waste Management Partners, Inc., and Anchor Savings & Loan Association. A true and correct copy of that Stipulation resolving adversary proceedings is attached hereto.

On December 20, 1990, this matter came on for hearing before the Honorable Michael J. Melloy, United States Bankruptcy Judge for

the Northern District of Iowa, for the purposes of confirmation of the proposed Plan of Liquidation and for approval of the Stipulation resolving adversary proceedings. Appearances at that hearing are duly noted on the record, and the Court heard comments and arguments of counsel.

Based upon the foregoing, together with all pleadings and papers filed in these proceedings,

**IT IS HEREBY ORDERED, that:**

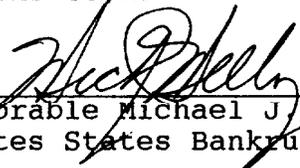
1. The Stipulation resolving adversary proceedings attached hereto shall be, and hereby is, approved effective as of December 20, 1990;

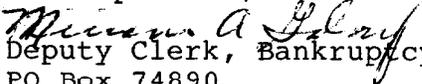
2. A non-dischargeable judgment in the amount of \$100,000.00 in favor of Waste Management Partners, Inc. against the defendant, Larry White, shall be entered; and

3. A non-dischargeable judgment in the amount of \$125,000.00 in favor of Anchor Savings & Loan Association against the defendant, Larry White, shall be entered.

**IT IS SO ORDERED,** this 17 day of April, 1991.

BY THE COURT

  
\_\_\_\_\_  
Honorable Michael J. Melloy  
United States Bankruptcy Judge

Copy to: (w/judgment)  
Steve Pace, Atty for Plaintiff (L89-0244D)  
Michael McDonough, for Debtors/Defendants  
Dale Putnam, Atty for plaintiff (L89-0051D)  
U.S. Trustee  
this April 17, 1991  
  
Deputy Clerk, Bankruptcy Court  
PO Box 74890  
Cedar Rapids, IA 52407

*Filed 12/20/90  
Muehly*

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA

IN RE: )  
LARRY D. WHITE and )  
BARBARA L. WHITE, )  
Debtors. )

CHAPTER 11 BANKRUPTCY )  
NO. 89-00009D ) **FILED**  
U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA

DEC 20 1990

WASTE MANAGEMENT PARTNERS, )  
INC. and WASTE MANAGEMENT )  
PARTNERS OF NORTHEAST IOWA, )  
LTD., )  
Plaintiffs, )

BARBARA A. EVERLY, CLERK )  
ADV. NO. L-89-0051D )

vs. )  
LARRY D. WHITE, a/k/a )  
LARRY DANIEL WHITE, and )  
BARBARA L. WHITE, a/k/a )  
BARBARA LYNN WHITE, )  
Defendants, )

ANCHOR SAVINGS & LOAN )  
ASSOCIATION, )  
Plaintiff, )

ADV. NO. L-89-0244D ✓ )

vs. )  
LARRY D. WHITE and )  
BARBARA L. WHITE, )  
Defendants. )

*Settlement Agreement*

Now, on this 20<sup>th</sup> day of December, 1990, Debtors Larry D. White and Barbara L. White (Whites), and Waste Management Partners, Inc. and Waste Management Partners of Northeast Iowa, Ltd. (WMPI), and Anchor Savings and Loan Association (Anchor), enter into the following agreement for resolution of the above-entitled adversary proceedings:

1. WMPI shall be allowed a total unsecured claim of \$726,905.60.

2. Of the total claim allowed in paragraph one hereof, judgment shall be entered in Adversary No. L-89-0051D in favor of WMPI and against Larry White only in the amount of \$100,000.00.

3. Judgment rendered against Larry White shall be valid for a period of six (6) years from and after November 1, 1990. After November 1, 1996, the non-dischargeable judgment shall have no further force and effect and WMPI hereby covenants and agrees to take such steps as are necessary to release same and any rights which may accrue to it on account of such non-dischargeable judgment at the expiration of said time period.

4. Anchor shall be granted an allowed unsecured claim of \$180,000.00. Said allowance shall not effect Anchor's secured claims nor shall it exclude any additional unsecured claims which may arise as the result of deficiencies in said secured claims.

5. Of the total claim of Anchor allowed in paragraph four hereof, a judgment shall be entered in the above-entitled in Adversary No. L-89-0244D in favor of Anchor and against Larry White only in the amount of \$125,000.

6. The non-dischargeable judgment of Anchor Savings and Loan shall be valid and enforceable for a period of five (5) years from and after November 1, 1990 and shall expire and be of no further force and effect after November 1, 1995. At such time, Anchor Savings and Loan agrees to release its judgment and any rights which may accrue to it by virtue thereof after said time period has expired.

7. In consideration of the limitation on the period of enforceability of the non-dischargeable judgment granted to Anchor, Mr. White shall voluntarily assign to Anchor ten percent (10%) of his disposable net earnings as that term is defined with Chapter 642 of the Iowa Code.

8. Paragraphs 5.2 and 5.6 of the operating agreement entered into by Larry White and his various corporations on May 23, 1983, with WMPI would be endorsed and ratified by the parties. The non-compete agreement found at paragraph 5.6 would be extended from three (3) years after termination of the agreement to five (5) years after termination of the agreement, the termination date of the agreement being established as September 1, 1987; thereby the non-compete agreement would terminate August 31, 1992.

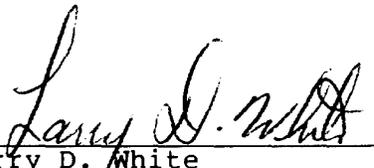
9. WMPI and Anchor agree not to object to White's receipt of a four percent (4%) commission as liquidating agent under the plan of reorganization, with the commission to be used to satisfy the non-dischargeable claim of WMPI in the event the assets are not sold in an amount sufficient to satisfy the non-dischargeable debt, subject, however, to Anchor's right to an assignment of ten percent (10%) of any net commission payable to White which shall similarly be applied to Anchor's non-dischargeable debt.

10. WMPI and Anchor agree to apply a percentage of all payments received from whatever source toward satisfaction of their nondischargeable claim, which percentage shall be equal to the ratio which the nondischargeable judgment bears to the total allowed claim of each WMPI and Anchor.

11. WMPI will receive notice of the proposed sale date and notice of any proposed private sale by White as liquidating agent pursuant to Whites' liquidating plan. WMPI is granted five (5) days from the date of receipt of notice of a private sale or a public sale to object to the sale. In the event of the objection to the sale, the parties may submit same to the Court for resolution.

12. WMPI and Anchor, with respect to their unsecured claims, will not object to Whites liquidating plan as filed and amended.

Dated this 20 day of ~~November~~<sup>December</sup>, 1990.

  
\_\_\_\_\_  
Larry D. White

WASTE MANAGEMENT PARTNERS, INC.

BY:   
\_\_\_\_\_  
ITS: Attorney

ANCHOR SAVINGS & LOAN

  
\_\_\_\_\_  
Barbara L. White

BY:   
\_\_\_\_\_  
ITS: Attorney

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