

4. that ICI Seeds was listed as a creditor; that ICI Seeds was owed the sum of \$31,480.57, plus costs and attorney fees when the chapter 7 was filed.

BARBARA A. EVERLY
Clerk of Bankruptcy Court

By: *Jacqueline Morris*
Deputy Clerk



[Seal of the U.S. Bankruptcy Court]
Date of Issuance: July 24, 1995

copies mailed w/Order;
this 7/24/95 jjm

AJF/cm
06-19-95

FILED
U.S. BANKRUPTCY COURT S.C.
NORTHERN DISTRICT OF IOWA

JUL 24 1995

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

~~BARBARA A. EVERLY, CLERK~~

IN RE:	:	
	:	
DONALD W. STEINKE and	:	BANKRUPTCY NO. 93-51968XS
MARY V. STEINKE,	:	CHAPTER 7
Debtors.	:	
	:	
ICI SEEDS, INC. f/k/a GARST	:	ADVERSARY NO. 94-5022XS
SEED COMPANY,	:	
Plaintiff,	:	
vs.	:	
	:	STIPULATION OF SETTLEMENT,
DONALD W. STEINKE,	:	ORDER, JUDGMENT AND DECREE
	:	
Defendant.	:	
	:	

WHEREAS the Plaintiff filed its complaint on March 11, 1994, pursuant to 11 U.S.C. 523 (a)(2)(A), and amended later to include 523 (a)(4) and 523 (a)(6);

WHEREAS the Defendant filed his answer denying the complaint on March 25, 1994;

WHEREAS the Defendant, while denying the allegations of the complaint wishes to end this matter;

WHEREAS the parties both wish to avoid the costs of litigation and settle this matter;

THEREFORE IT IS STIPULATED AS FOLLOWS:

1. that the Court has jurisdiction over this matter; that this is a core proceeding.
2. that Garst Seed Co., is the predecessor in interest to ICI Seeds.
3. that the Defendant was President of Mardon, Inc. dba Art's

Agri-Center; that he and his wife, Mary Steinke, filed the Chapter 7 petition captioned above on December 7, 1993.

4. that ICI Seeds was listed as a creditor; that ICI Seeds was owed the sum of \$31,480.57, plus costs and attorney fees, when the Chapter 7 was filed.

5. that ICI Seeds alleges that the Defendant knowingly conducted the transaction with ICI Seeds in a knowing and fraudulent manner; that the Defendant willfully and maliciously converted ICI Seed's inventory and funds; that the Defendant denies these allegations.

6. that the parties agree to settle this matter as follows:

a. Plaintiff shall have a non-dischargeable judgment, pursuant to 11 U.S.C. 523 (a)(2)(A), 523 (a)(4) and 523 (a)(6), in the sum of \$15,740.28, plus interest at 7% per annum, beginning July 1, 1995.

b. no levy of execution shall be made on the judgment, provided:

(1) on or before July 1, 1995, Defendant shall pay Plaintiff the sum of \$1,000.00 to be applied to principal.

(2) on or before August 1, 1995, and on the first day of each month thereafter, Defendant shall pay Plaintiff the sum of \$100.00 to be applied first to accrued interest and then to principal; until all sums are paid in full.

(3) in the event of default in any payment described above, Plaintiff shall give Defendant

written notice of default and, if the default is not cured in 14 days, the entire principal, plus accrued interest shall be due and payable, and Plaintiff shall thereafter be entitled to attorney fees and court costs in the collection thereof. After any uncured default, Plaintiff shall forthwith file with the Clerk of Court an affidavit setting forth the then principal balance due plus accrued interest, and such affidavit shall conclusively establish the amount due Plaintiff.

- (4) on the death of Defendant, all sums unpaid shall be due without notice.
- (5) there is reserved from this stipulated settlement any and all claims of Plaintiff or Defendant against Arthur Gress. Defendant hereby assigns to Plaintiff all right, title, and interest in any claims he may have against Arthur Gress, arising out of or connected with Arthur Gress taking ICI Seeds, in partial satisfaction of debt due Arthur Gress from Defendant, on abandonment of said claim by the Trustee in Bankruptcy or pursuant to the Code.
- (6) the Court may enter Order, Judgment, and Decree as hereafter set out without notice or hearing.

June 28, 1995


Donald W. Steinke

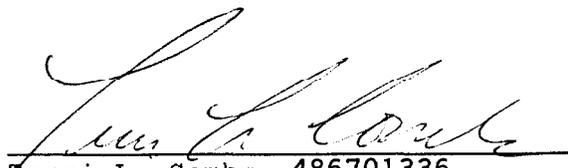
June 11, 1995

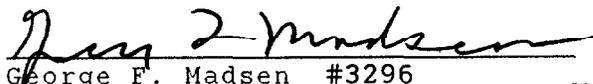
ICI SEEDS, INC.

By  Credit Manager


Alvin J. Ford #1697
705 Douglas St. Suite 207
Sioux City, IA 51101

ATTORNEY FOR DONALD W. STEINKE


Terri L. Combs 486701336
Faegre & Benson
400 Capital Sq., 400 Locust St.
Des Moines, IA 50309


George F. Madsen #3296
Marks & Madsen
700 4th St., Suite 303, Box 3226
Sioux City, IA 51102-3226

ATTORNEYS FOR ICI SEEDS, INC.

ORDER, JUDGMENT AND DECREE

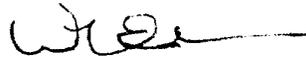
On this 21st day of June, 1995, the foregoing Stipulation was presented to the Court.

The Stipulation shall constitute findings of fact by the Court.

It is further the Order, Judgment and Decree of this Court that the Stipulation is ratified and confirmed by the Court; the

Judgment is nondischargeable pursuant to 11 U.S.C. 523 (a)(2)(A),
523 (a)(4) and 523 (a)(6); and shall constitute the final Order,
Judgment and Decree of the Court and entry there of shall be made
by the Clerk. *Judgment shall be accordingly*

The Clerk shall mail copies to all parties.



William L. Edmonds
Chief Bankruptcy Judge

copies mailed to: (w/Judgment)
George Madsen; Alvin J. Ford;
Terri L. Combs;
& U. S. Trustee;
this 7/24/95 jjm