

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

IN RE:	)	
	)	
MADISON PARK CHURCH OF GOD, INC.,	)	Case No. 13-07430-RLM-11
d/b/a MADISON PARK CHURCH OF GOD,	)	
	)	
Debtor.	)	
_____	)	

**APPLICATION FOR FINAL DECREE**

Madison Park Church of God, Inc., d/b/a Madison Park Church of God, as debtor and debtor-in-possession and now reorganized debtor (the "Debtor"), by counsel, hereby submits its report of substantial consummation pursuant to 11 U.S.C. § 1101(2) and application for final decree pursuant to 11 U.S.C. § 350, Federal Rule of Bankruptcy Procedure 3022 and Southern District of Indiana Local Rule B-3022-1. By way of its report of substantial consummation and application for final decree, the Debtor states as follows:

**I. Factual Background**

1. On December 13, 2013 the Court entered its *Findings of Fact, Conclusions of Law and Order Under 11 U.S.C. § 1129 and Federal Rule of Bankruptcy Procedure 3020 Confirming the Debtor's Plan of Reorganization Dated September 11, 2013* (Docket No. 119) (the "Confirmation Order") which confirmed the *Debtor's Plan of Reorganization Dated September 11, 2013* (Docket No. 73) (the "Plan").

2. The Plan became effective as of December 28, 2013 (the "Effective Date"), at which time the assets of Madison Park Church of God, Inc. d/b/a Madison Park Church of God, as debtor and debtor-in-possession (the "Debtor-in-Possession"),

were transferred to Madison Park Church of God, Inc., d/b/a Madison Park Church of God, as reorganized debtor (the "Reorganized Debtor").

3. The Distribution Date occurred on February 1, 2014.<sup>1</sup>

4. On January 21, 2014 the Reorganized Debtor completed its initial payments and executed and delivered the documents required to be provided to OSK as set forth in Class 1 of the Plan. On that same date, OSK executed and delivered the documents required to be provided to the Reorganized Debtor.

5. Also on January 21, 2014, the Reorganized Debtor completed its initial payments and executed and delivered the documents required to be provided to the Series A Trustee as set forth in Class 2 of the Plan. The Series A Trustee executed and delivered the documents required to be provided to the Reorganized Debtor as set forth in Class 2 of the Plan on January 21, 2014.

6. On the same date the Reorganized Debtor executed and delivered the documents required to be provided to the Series B Trustee as set forth in Class 3 of the Plan. The Series B Trustee executed and delivered the documents required to be provided to the Reorganized Debtor as set forth in Class 3 of the Plan on January 21, 2014.

7. Finally, January 21, 2014 marked the date the Reorganized Debtor executed and delivered the documents required to be provided to the Series C Trustee as set forth in Class 4 of the Plan. On that same date, the Series C Trustee executed and delivered the documents required to be provided to the Reorganized Debtor.

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<sup>1</sup> Any capitalized term not defined herein shall have the meaning ascribed to it in the Plan.

## **II. Report of Substantial Consummation**

8. Section 1101(2) of title 11 of the United States Code (the “Bankruptcy Code”) provides that substantial consummation means: (a) the transfer of all or substantially all of the property proposed by the plan to be transferred; (b) assumption by the reorganized debtor of the management of all or substantially all of the property dealt with by the plan; and (c) commencement of distributions under the plan.

9. Here, the Debtor-in-Possession transferred all of its assets to the Reorganized Debtor on the Effective Date.

10. The Reorganized Debtor assumed management of all of the property transferred from the Debtor-in-Possession on the Effective Date.

11. Distributions under the Plan commenced on January 21, 2014.

12. Based on these events, the Debtor respectfully submits that substantial consummation of the Plan occurred on January 21, 2014 pursuant to § 1101(2) of the Bankruptcy Code.

## **III. Application for Final Decree**

13. Federal Rule of Bankruptcy Procedure 3022 (“Rule 3022”) provides that the Court, upon its own motion or the motion of a party in interest, shall enter a final decree closing a chapter 11 case if the estate is fully administered.

14. Section 350(a) of the Bankruptcy Code provides that the Court shall close a case after the estate is fully administered.

15. Unfortunately, neither the Bankruptcy Code nor the Federal Rules of Bankruptcy Procedure define the term “fully administered.” Courts in the Seventh Circuit have found that an estate is fully administered if: (a) the chapter 11 plan is

substantially consummated; and (b) (i) the plan confirmation order is a final order; (ii) plan deposits have been distributed; (iii) plan payments have commenced; and (iv) any pending motions, contested matters, and adversary proceedings have been resolved. See *In re Wade*, 991 F.2d 402, 407 n.2 (7<sup>th</sup> Cir. 1992) and *In re Xpedior, Inc.*, 354 B.R. 210, 219-20 (Bankr. N.D. Ill. 2006) (citing *In re Wade*).<sup>2</sup>

16. As set forth above, the Plan is substantially consummated.

17. The Confirmation Order is a final order and the Plan did not call for any deposits.

18. Payments under the Plan have commenced.

19. Finally, the only pending motions, contested matters, and adversary proceedings pending in this case are: (a) *Debtor's Objection to Claim No. 3 by Joyce Ellen Reinholds* (Docket No. 124) and a response thereto (Docket No. 146); (b) *Final Application of Taft Stettinius & Hollister LLP for Allowances of Fees and Reimbursement of Expenses* (Docket No. 152) and an objection thereto (Docket No. 163); and (c) *First and Final Application for Compensation and Reimbursement of Costs Advanced by Hamernik, L.L.C. as Financial Consultant and Advisor for the Debtor* (Docket No. 155).

20. Upon information and belief, the claim objection and the Hamernik, L.L.C. fee application will be resolved prior to March 20, 2014

21. Furthermore, the Court has scheduled a hearing on the Taft Stettinius & Hollister LLP final fee application and objection thereto on March 20, 2014.

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<sup>2</sup> This was how this District defined "fully administered" in S.D. Ind. L.R. B-3022-1(a) until 2010, at which point the definition of "fully administered" was removed from the text of the rule.

22. Based on the foregoing, the Debtor believes that all pending motions, contested matters, and adversary proceedings will be resolved on or about March 20, 2014.

23. The Debtor therefore respectfully submits that this chapter 11 case will be fully administered pursuant to Rule 3022 and S.D. Ind. L.R. B-3022-1 ("Local Rule B-3022-1") on or about March 20, 2014.

24. Local Rule B-3022-1 also requires that the application include a percentage paid or proposed to be paid to non-priority, unsecured creditors under a confirmed plan.

25. The Plan provides that non-priority, unsecured creditors will be paid 100% of their claims over time.

26. The Debtor's Plan is substantially consummated and its chapter 11 case will be fully administered on or about March 20, 2014. As such, the Debtor respectfully requests that the Court enter a final decree closing this chapter 11 case on or before March 30, 2014.

27. To the extent the Court believes a hearing on this report and application is necessary, the Debtor respectfully requests that the hearing be held at the same day and time as the currently scheduled hearing on Taft Stettinius & Hollister LLP's final fee application and the objection thereto.

WHEREFORE, the Debtor respectfully requests the entry of an Order or Orders: (1) approving the Debtor's report of substantial consummation; (2) finding that the chapter 11 case is fully administered; (3) finding that the Debtor has complied with the requirements of Local Rule B-3022-1; (4) if a hearing on this report and application is

necessary, scheduling such hearing on March 20, 2014 at 2:30 p.m. prevailing Eastern time; (5) entering a final decree in the chapter 11 case; (6) entering an order closing the chapter 11 case; and (7) granting the Debtor such other and further relief as the Court deems proper.

Dated: February 21, 2014

MADISON PARK CHURCH OF GOD, INC.,  
d/b/a Madison Park Church of God,  
as debtor and debtor-in-possession and  
reorganized debtor,

By: /s/ Jeffrey J. Graham  
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