

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION**

In re:

TAYLOR, BEAN & WHITAKER,
MORTGAGE CORP.

Case No.: 3:09-bk-07047-JAF
Chapter 11

Debtors.
_____ /

**MICHAEL C. CABASSOL'S APPLICATION FOR ALLOWANCE AND
IMMEDIATE PAYMENT OF ADMINISTRATIVE EXPENSE CLAIM
FOR RELATED LOSS TO REAL ESTATE SALE**

Michael C. Cabassol, by and through his undersigned counsel, hereby files his application for allowance and immediate payment of an administrative claim in the amount of One Hundred Fifty Nine Thousand Five Hundred Dollars (\$159,500.00). In support thereof, Mr. Cabassol states as follows:

BACKGROUND

1. Debtor Taylor, Bean & Whitaker Mortgage Corp. (the "Debtor") filed for protection under Chapter 11 of the Bankruptcy Code on August 24, 2009 (the "Petition").
2. Post-Petition, Debtor sold real property to Mr. Cabassol by special warranty deed dated December 4, 2009 for the amount of One Hundred Fifty Nine Thousand Five Hundred Dollars (\$159,500.00). A complete and accurate copy of the special warranty deed describing the real property at issue (the "Property") is attached hereto as Exhibit "A".
3. The Property is a condominium unit subject to the rules and regulations of the Topaz Townhomes Owners Association, Inc. ("HOA").

e. Ms. Groves subsequently transferred the Property to Khyber Holdings, LLC (“Khyber”), by special warranty deed. Kyhber currently owns the Property. A complete and accurate copy of the special warranty deed is attached hereto as Exhibit “E”.

f. Notwithstanding its lack of legal title to the Property, FHLMC transferred the Property back to Debtor on June 10, 2009. A complete and accurate copy of the deed is attached hereto as Exhibit “F”.

g. On December 4, 2009, Debtor then transferred the Property to Mr. Cabassol, as previously mentioned in paragraph two of this Motion, which is the gravamen of this claim.

RELIEF REQUESTED

6. Mr. Cabassol requests this Court to enter an Order allowing Mr. Cabassol’s administrative claim and ordering Debtors to immediately reimburse Mr. Cabassol the amount of One Hundred Fifty Nine Thousand Five Hundred Dollars (\$159,500.00).

7. Pursuant to 11 U.S.C. § 503, Mr. Cabassol’s post-Petition purchase of the Property not owned by the Debtor constitutes and Administrative Expense Claim.

8. Mr. Cabassol continues to suffer damages due to the Debtor’s failure to reimburse the purchase price of the Property.

9. Mr. Cabassol is entitled to immediate payment from Debtor.

WHEREFORE, Michael C. Cabassol moves this Court to enter an Order: (a) granting Mr. Cabassol's administrative expense claim for reimbursement in the amount of One Hundred Fifty Nine Thousand Five Hundred Dollars (\$159,500.00); (b) compelling Debtor to pay such allowed administrative claim immediately, and (c) granting Mr. Cabassol any additional relief as the Court deems appropriate.

Dated this 7th day of September, 2010.

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 7th, 2010, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will send a notice of electronic filing to the following:

<p><i>Debtor:</i> Taylor, Bean & Whitaker Mortgage 315 N.E. 14th Street Ocala, FL 34470</p>	<p><i>Debtor's Attorney:</i> Edward J. Peterson, III Stichter Riedel, Blain & Prosser, P.A. 110 East Madison Street Suite 200 Tampa, FL 33602</p>	<p>Jeffrey W. Kelly, Esq. James D. Dantzler, Jr., Esq. Troutman Sanders LLP 600 Peachtree Street Suite 5200 Atlanta, GA 30308-2216</p>
<p><i>Trustee:</i> Richard A. Yanagi c/o Wendell Finner 340 3rd Avenue South, Suite A Jacksonville Beach, FL 32250-6767</p>	<p><i>U.S. Trustee:</i> c/o Elena L. Escamilla TB 135 W. Central Blvd., Suite 620 Orlando, FL 32801</p>	<p><i>Creditor Committee:</i> c/o Paul Singerman, Esq. Berger Singerman, P.A. 200 South Biscayne Blvd. Suite 1000 Miami, FL 33131</p>

/s/ David W. Barrett

David W. Barrett