UNITED STATES BANKRUPTCY COURT
WESTERN DIVISION OF MICHIGAN

IN RE MODERN PLASTICS,
CORPORATION
Debtor.

_____/

CHAPTER 7
CASE NO. 09-00651-swd
JUDGE SCOTT W. DALES
FILED JANUARY 26, 2009

OBJECTION BY CREDITOR NEW PRODUCTS CORPORATION TO TRUSTEE'S FINAL REPORT AND APPLICATIONS FOR COMPENSATION

New Products Corporation ("New Products"), by and through its counsel, Demorest Law Firm, PLLC, states as follows for its Objection (the "Objection") to the Trustee's Final Report and Applications for Compensation ("Trustee's Final Report"):

1. New Products is a secured creditor of Modern Plastics Corporation ("Modern Plastics"), holding the first mortgage on the property at 489 North Shore Dr., Benton Harbor, Michigan (the "Property") as assignee of Bank of America. New Products is also an unsecured creditor based upon its pre-petition invoices to the Debtor.

2. The Trustee requests to be paid $51,117.07 in trustee fees. However, the Trustee has not earned these fees, for the reasons stated below. The Trustee may also be liable for breach of his duties as Trustee.

3. The Trustee also apparently requests that the bankruptcy case be closed, but the status of the Property is unclear from the Trustee's Final Report. The Trustee claims that the Property has been fully administered, but it has not been sold.

TRUSTEE'S FAILURE TO PROTECT THE CREDITORS

4. In the more than four years that this case has been pending, the Trustee has made virtually no effort to collect the assets of the bankruptcy estate on behalf of the Creditors.

5. The Trustee failed to collect even one penny on any of the Debtor's accounts receivable, totaling $711,954.51 (Trustee's Final Report, Form 1, Items 9 and 10).

6. The Trustee only filed two preference actions, even though more than 130 creditors filed claims in this case. Of the two preference actions filed, one was dismissed for lack of progress, and the other was dismissed by stipulation (**Exhibit 1**). No money was collected by the Trustee on any preference action.

7. The Trustee also failed to liquidate the stock owned by Debtor in Dana Corporation and Wells Fargo (Trustee's Final Report, Form 1, Items 7 and 8).

TRUSTEE'S FAILURE TO PROTECT THE 489 N. SHORE PROPERTY

8. On Form 1 of the Trustee's Final Report, the Property is listed as Fully Administered. This is not accurate. The Property has not been sold and there is no option or sales agreement currently in place. If the Trustee intends to abandon the Property, the Final Report does not say so.

9. The Trustee has failed to maintain or secure the Property, which has been heavily damaged by vandalism as a result. The cost to repair the damage is unknown at this time, but is substantial.

10. New Products, as the first mortgage holder on the Property, has been harmed by the Trustee's inaction and failure to maintain and protect the Property.

11. New Products' secured claim (Claim No. 12) is not even addressed in the Trustee's Final Report.

WHEREFORE, New Products Corporation respectfully requests that this Court not approve the Trustee's Final Report pending resolution of the issues discussed above.

Respectfully submitted,

/s/ Melissa L. Demorest
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Dated: July 2, 2013

CERTIFICATE OF SERVICE

I hereby certify that on July 2, 2013, I electronically filed the foregoing paper with the Clerk of the Court using the ECF system that will send notification of such filing to the following: Timothy Hillegonds and all other persons registered to receive e-filings in this case, and I hereby certify that I have overnighted by UPS the paper to the following:

US Bankruptcy Court
One Division Avenue NW
Room 200
Grand Rapids, MI 49503

Respectfully submitted,

/s/ Melissa L. Demorest
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New Products Corporation:Modern Plastics:Objection to Trustee's Final Report 2013 07 01.docx