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Adequate Disclosure in Asset or Potential Asset Chapter 7 Cases

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“A failure to disclose cannot be excused by the fact that a trustee lacks clairvoyance and so does not ask about the undisclosed matter.” See In re Mateer, 525 B.R. 559 (2015)

I. Real Estate and Buildings Owned: Do you own any interest in any land or houses?

- List each and every piece of real estate you own, separate property, community property, jointly owned or inherited property whether paid in for or not, in Texas or anywhere else?
- Provide a detailed legal description of the real estate. You can get this information from the property tax statement, deed, etc.
- If you do not know the legal description go to the County Clerk’s Office where the property is located and get a copy of deed or you can go that County Tax Appraisal District and get a print out of the property tax statement which will have the legal description on it.
- This includes timeshares.
- Do not give the address as the legal description of the real estate.
- Complete the Real Estate Form and send back to the Trustee.
- “Mom’s house” transferred to Debtor prepetition for Medical purposes.

II. Oil and Gas/Mineral Interest:

1. Do you own any Oil and Gas or Mineral Interests, whether actually producing or not, as separate property, community property, jointly owned or inherited?
 - Provide a copy of any and Oil and Gas Leases and Division Orders.
 - Provide the past two years copies of Royalty statements and 1099’s.
 - Property tax statements if there has been any production for past two years.

III. Bank Accounts:

1. Identify any and all financial accounts whether in your name only, jointly owned, a signatory only, separate or community property.
 - Includes the following types of accounts:

-Checking	-Savings
-Brokerage	-CD's
-E-Trader or similar	-Foreign Accounts
-Money Market	-Cash Management Accounts
-Paypal accounts	-“Mom’s account”
 - Provide statements for each of the accounts showing the last six months up to and including the date of filing of the bankruptcy.
 - Turn over to the Trustee any money from any of the accounts that are non-exempt as of the day of filing.
 - Has anyone seized or garnished any of your accounts? Provide a copy of the garnishment documents or any receiverships?
2. Give the name address, telephone number, title, and email address of person(s) who have authority to sign checks, make financial decisions on behalf of the business, make deposits, make withdrawals, etc.
 - Include all bookkeepers and CPA's.

IV. Guns:

1. You must list each and every gun you own whether you bought it yourself, inherited it, or it was given to you as a gift.
 - Provide a detailed description of the gun and the current value of the gun. If more than 2, provide pictures matched to descriptions.

V. Pensions:

1. Give a detailed list of all pensions, IRA's, inherited IRA's, 401(k), 403(b), Thrift Plans or similar long term investments.
 - Provide the name, address, and telephone number of the pension plan manager who handles the account.
 - Provide 6 months of statements for each pension plan or benefit.

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Title search: Adequate Disclosure in Asset or Potential Asset Chapter 7 Cases

Also available as part of the eCourse

[The Trustee Perspective: Chapter 7 Panel, plus The Who, What, When, Where, and How of Chapter 13](#)

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"Chapter 7 Trustee Panel: What Is Going On in Chapter 7s?"