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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

FILED
02 NOV 12 AM 10:36
CLERK OF COURT
DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:	)	Case No. 02-10778-W
	)	Chapter 7
Action Graphics, Inc.	)	Asset Case
	)	
Debtor.	)	
	)	

NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION FOR SALE OF ASSETS FREE AND CLEAR OF LIENS

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on November \\, 2002, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Assets Free and Clear of Liens in which he proposes to sell the property herein described free and clear of all liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets Free and Clear of Liens accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **December 17, 2002 at 9:30 a.m.** at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Public Auction without reserve

PROPERTY TO BE SOLD: Business Equipment and Inventory as more fully described in the Debtor's schedules

PROPERTY IS SOLD "AS IS, WHERE IS"

PRICE: What a willing buyer would pay a willing seller

APPRAISAL VALUE: Approximately $175,000.00, as shown on Debtor's schedules

BUYER: Person(s) attending public auction

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BUYER HAS NO RELATIONSHIP WITH THE DEBTOR, UPON INFORMATION AND BELIEF, BY THE TRUSTEE

PLACE AND TIME OF SALE: Tuesday, December 17, 2002 at 9:00 A.M. at the site of the business,1219 C Avenue, West Columbia, South Carolina

SALES AGENT/AUCTIONEER/BROKER: Exum Acution Company, 104 Sunnehanna Drive, Myrtle Beach, South Carolina, (843)650-3082

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: $21,875.00
Commission for a public auction is 12.5% of Gross Sales Proceeds

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately $12,000.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: None. The Trustee has completed a UCC search and there are no financing statements filed.

All tax liens as defined in 11 U.S.C. §724(b) of the United States Bankruptcy Code, including real and personal property taxes, if allowed, which may be due now or after the closing on the sale will be treated as secured tax claims pursuant to 11 U.S.C. §724(b) and will be subordinate to all administrative claims. The property subject to this sale will be sold free and clear of said tax liens with the liens to attach to the sale proceeds.

EXPENSES OF SALE: Expenses of sale will not exceed $4,500.00 of Auctioneer's Expenses for the marketing and set up and clean up for sale, the Trustee will also pay administrative rent in the approximate amount of $1,800.00 ($600.00 per month) and to supply power and water as needed for the auction of the Property. The Trustee will also purchase insurance on the Property in the amount of $598.90. The Trustee will seek reimbursement for the expenses and costs of sale from the sales proceeds.

DEBTOR'S EXEMPTION: None

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: Approximately $146,227.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Public Auction. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, trustee or debtor in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, Strom Thurmond Federal Building, 1835 Assembly Street, Suite 953, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein**. If an objection is filed and served, a hearing will be

held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets Free and Clear of Liens associated with this Notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets Free and Clear of Liens, waiving F.R.B.P. 6004(g) as relates to the Order Authorizing Sale of Assets free and clear of liens as associated with this Notice thereby allowing Applicant/Trustee the right to immediately enforce and implement the Order Authorizing Sale of Assets Free and Clear of Liens and for such other and further relief as may be proper.

Ralph C. McCullough, II, Trustee
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 2786

Columbia, South Carolina
11/11, 2002.
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