

FILED RECEIVED  
 UNITED STATES DISTRICT COURT  
 DISTRICT OF UTAH  
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 BY [Signature]  
 U.S. DISTRICT COURT

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#350

IN THE UNITED STATES DISTRICT COURT  
 DISTRICT OF UTAH, CENTRAL DIVISION

ASSOCIATED FACTORS, INC., a  
 Utah corporation,  
  
 Appellant,  
  
 vs.  
  
 VALLEY BANK & TRUST, a Utah  
 corporation,  
  
 Respondent.

)  
 ) 89B-4243  
 ) 89PB-753  
 ) ORDER ON REMAND  
 )  
 )  
 ) Case No. 91-C-0095 J  
 )  
 )  
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On April 1, 1992, as a result of a hearing regarding the status of this matter, the Court heard the arguments of the Appellant and the Respondent with respect to a bankruptcy appeal filed by Appellant Associated Factors, Inc. ("Associated"), specifically issues of jurisdiction of the Bankruptcy Court with respect to the prior proceedings.

Appearances were as follows: Dennis K. Poole, Esq. of Dennis K. Poole & Associates, P.C, for the Appellant and Paul D. Veasy, Esq. of Parsons, Behle & Latimer for the Respondent.

Associated originally filed this appeal contesting the order of the Bankruptcy Court regarding the determination of competing

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claims to accounts receivable and other security alleged to have been originated by Debtor Laurie Jackson McVey's Collectables ("Debtor") and pledged as security by Debtor to various creditors, including Valley and Associated.

Based upon a previous remand of this matter to the Bankruptcy Court for additional factual determinations, there is no dispute that Stephen Rupp, Trustee in possession of Laurie Jackson McVey's Collectables, Debtor, disclaimed any interest in and to all assets of the Debtor (including but not limited to accounts receivable, inventory and equipment) prior to the removal of this action to the United States Bankruptcy Court on December 6, 1989, from the Fourth Judicial District Court in and for Millard County, State of Utah. Because of such abandonment, any residual interest which the Debtor may have in and to its assets is not an asset of the Bankruptcy Estate, the same having been previously abandoned by the Trustee.

There being no assets subject to administration before the Bankruptcy Court because of their prior abandonment, the Bankruptcy Court was and is without jurisdiction, either as a core or related matter, to determine and resolve the competing claims of the Secured Creditors in and to such assets and the original action commenced in the Fourth Judicial District Court in and for Millard County, State of Utah, was improvidently removed.


The parties to this appeal have waived any and all objections regarding applicable time periods regarding remand.

Based upon the foregoing, this matter is therefore remanded to the Bankruptcy Court with instructions to vacate all orders, Judgments and proceedings in this matter since removal from the Fourth Judicial District Court, and the Bankruptcy Court is further directed to remand this matter to the Fourth Judicial District Court in and for Millard County, State of Utah, for determination of the claims of the parties.

IT IS SO ORDERED.


Dated this 13 day of April, 1992.

BY THE COURT



BRUCE S. JENKINS, CHIEF JUDGE  
UNITED STATES DISTRICT COURT

Approved as to Form:



Paul D. Veasy, Esq.  
Parsons, Behle & Latimer  
Attorneys for the Respondent