

**FILED**

**APR 29 2003**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA

GRANT PRICE  
CLERK, U.S. BANKRUPTCY COURT  
WESTERN DISTRICT OF OKLAHOMA

BY \_\_\_\_\_ DEPUTY

IN RE:

B&B WORM FARMS, INC.

No. 03-14379-BH  
(Chapter 7)

DEBTOR.

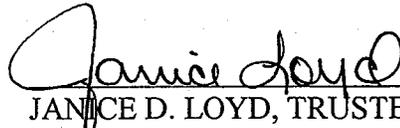
**APPLICATION FOR APPOINTMENT OF PROFESSIONAL**  
**[TURNAROUND PROFESSIONALS, L.L.C.]**

COMES NOW Janice Loyd, Chapter 7 Trustee for B&B Worm Farms, Inc., Debtor, ("Debtor") and respectfully shows the Court as follows:

- 1) On the 22<sup>nd</sup> day of April, 2003, Debtor filed a Voluntary Petition herein under Chapter 7 of the United States Bankruptcy Code. Thereafter, on April 22, 2003, Janice D. Loyd was appointed as Trustee to administer the assets in this proceeding.
- 2) The administration of this estate will require the services of a professional person to:
  - a) Prepare schedules for filing,
  - b) Identify and marshall assets,
  - c) Assist Trustee in selling assets,
  - d) Fraud investigation,
  - e) Communication with growers and other interested parties,
  - f) and any other matters considered appropriate by the Trustee and/or her counsel.
- 3) Turnaround Professionals, L.L.C. ("Turnaround"), whose address 120 North Robinson, Suite 1920, Oklahoma City, OK 73102, is well qualified in such matters and does not hold or represent an interest adverse to the estate, and is a disinterested party within the meaning of 11 U.S.C. §101(14) as more fully set forth in Exhibit "A". Turnaround is experienced in areas of corporate finance generally and fraud investigation, bankruptcy reporting, and operations of business specifically.

- 4) The Trustee believes it is in the best interest of this estate that Turnaround be employed for such purpose and be compensated at the rates of professionals shown on Exhibit "B" hereto for its professional services.

WHEREFORE, premises considered, the Trustee prays that the Court enter an Order authorizing the employment of Turnaround as a professional party to perform the professional services described herein.



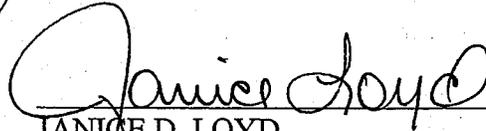
JANICE D. LOYD, TRUSTEE, OBA #11910  
Of the Firm  
BELLINGHAM, COLLINS & LOYD, P.C.  
2050 Oklahoma Tower, 210 Park Avenue  
Oklahoma City OK 73102  
405/235-9371 Fax: 405/232-1003

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RECEIVED  
OKLAHOMA DEPT.  
OF SECURITIES

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing Application for Appointment of Professional was served upon the parties listed on the service list attached to the original pleading filed herein this 27th day of April, 2003.

  
\_\_\_\_\_  
JANICE D. LOYD

3175P003.DOC|03-175

**EXHIBIT "A"**

**STATEMENT OF PROPOSED PROFESSIONAL  
PURSUANT TO FED. R. BANKRUPTCY P. 2014(a)**

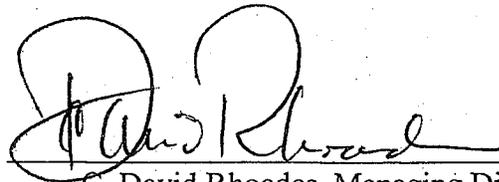
C. David Rhoades, Managing Director of Turnaround Professionals, L.L.C. ("Turnaround"), 120 N. Robinson, Suite 1920, Oklahoma City, Oklahoma 73102, hereby makes this verified statement in compliance with Bankruptcy Rule 2014(a), as follows:

1. That to the best of my knowledge, information and belief, and except as set forth in this Statement or in the Application to which it is attached, Turnaround has no connections with the Debtor in the foregoing case other than disclosed herein, with any creditors of the estate in said case, or other parties in interest therein, its respective attorneys and accountants, the United States Trustee for Region 20 or any person currently employed by the Office of the United States Trustee for Region 20. Mr. Rhoades currently serves as a trustee in the Western and Northern Districts of Oklahoma. Turnaround performed consulting activities for the Debtor pre-petition and was paid its standard fees and is not currently claiming any amounts owed by the Debtor. Turnaround has tendered all books and records to the Trustee.

2. The Debtor has many creditors and, accordingly, Turnaround may have rendered services or had business associations with such creditors or their counsel in the ordinary course of their professional practice. Except as disclosed herein, none of these services have been in connection with, nor impact these proceedings.

3. Except for the above disclosed business relationships, under the facts and in this case, I believe that Turnaround is a "disinterested person" within the meaning of 11 U.S.C. §101(14). If employed pursuant to an Order of this Court, Turnaround will assist the Trustee in matters to this case.

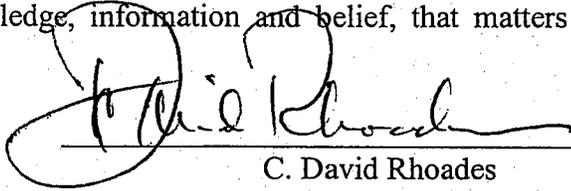
TURNAROUND PROFESSIONALS, L.L.C.



C. David Rhoades, Managing Director

STATE OF OKLAHOMA    )  
                                  )    SS.  
COUNTY OF CLEVELAND)

C. David Rhoades, Managing Director of Turnaround Professionals, L.L.C., being first duly sworn, of lawful age, state as follows: that he is the maker of the above and foregoing Statement; that to the best of his knowledge, information and belief, that matters contained therein are true and correct.

  
C. David Rhoades

Subscribed and sworn to before me on the 29<sup>th</sup> day of April, 2003.

[SEAL]

  
Notary Public

My Commission Expires:

5-16-05

My Commission Number:

01007818

**EXHIBIT "B"**

Hourly billing rates utilized in performing Professional Services are as follows:

Director	\$ 180
Principals	\$ 135
Managers	\$ 100
Consultants	\$ 50
Paraprofessionals	\$ 30