

R. Byrn Bass, Jr.  
SBN: 01889500  
4716 4<sup>th</sup> Street, Suite 100  
Lubbock, Texas 79416  
Phone: (806) 785-1250  
Facsimile: (806)771-1260  
E-mail: [bbass@bbasslaw.com](mailto:bbass@bbasslaw.com)  
*Attorney for Debtors*

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
LUBBOCK DIVISION

IN RE: §  
§  
JARRET CORN CATTLE §  
COMPANY, INC., § CASE NO. 16-50181-rlj11  
Debtors. §

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IN RE: §  
§  
JARRET TUCKER CORN and § CASE NO. 16-50182-rlj11  
Wife, AUTUMN DAWN CORN, § (Jointly Administered Under  
Debtors. § Case No. 16-50181-rlj11)

**CONDITIONAL OBJECTION OF THE BARRETT PARTIES TO  
DEBTORS' JOINT DISCLOSURE STATEMENT TO ACCOMPANY  
DEBTORS' JOINT PLAN OF REORGANIZATION**

TO THE HONORABLE ROBERT L. JONES, BANKRUPTCY JUDGE:

BARRETT & CROFOOT FEEDYARDS, L.L.P.; E.C. FARMS, LP; ED BARRETT FARMS  
MANAGEMENT, LLC; B&W CATTLE; TOMMY WINTERS; B&S CATTLE; and JBL CATTLE COMPANY, LLC,  
hereinafter the "Barrett Parties", object (conditionally) to the Debtors Joint Disclosure Statement to Accompany Debtors'  
Joint Plan of Reorganization (the "Joint Disclosure Statement") and would show the Court as follows:

**I.**  
**Background**

1. On December 12, 2016, JARRET CORN CATTLE COMPANY, INC. ("JCCC") and JARRET  
TUCKER CORN and wife AUTUMN DAWN CORN ("the Corns"), filed their Joint Disclosure Statement herein.
2. The Joint Disclosure Statement fails to include additional facts and assertions that need to be included  
in order to satisfy the requirement that it contain "adequate information" as that term is defined in 11 U.S.C. § 1125(a)(1).  
And it specifically fails to address "the condition of Debtors' books and records".

3. The Joint Disclosure Statement further needs to include further information as regards the claim of the Barrett Parties.

**II.**  
**The Claim of the Barrett Parties**

4. The Barrett Parties and JCCC were in partnership on various lots of cattle that eventually were sold at a loss. They were to share expenses and then the profits, or as it turned out, the losses. On the other hand, JCCC contends that any monies owed the Barrett Parties were the result of unsecured loans made by one or more of the Barrett Parties and not the result of losses incurred by the partnership(s).

5. The claim of the Barrett Parties could not be quantified until the cattle in which they and JCCC had a joint interest and in which they were partners were finally finished and sold. That claim was finally quantifiable on January 10, 2017 as set forth on Exhibit "A" attached hereto. After the cows were sold at what turned out to be a net loss, JCCC's partnership share of that loss and for which it needs to account for and pay the Barrett Parties amounts to \$958,789.17.

**III.**  
**Suggested language of a New Article III E to the**  
**Joint Disclosure Statement**

6. The Barrett Parties suggest that a new Article III E be added to the Joint Disclosure Statement containing the language hereinafter set forth.

**"E. ADDITIONAL ASSERTIONS BY THE BARRETT PARTIES**

D. Barrett & Crofoot Feedyards, L.L.P.; E.C. Farms, LP; Ed Barrett Farms Management, LLC; B&W Cattle; Tommy Winters; B&S Cattle; and JBL Cattle Company, LLC are hereinafter referred to as the "Barrett Parties". Jarret Corn Cattle Company, Inc. ("JCCC") and the Barrett Parties were in partnership on various lots of cattle that were eventually sold at a loss. The Barrett Parties contend that as a result of their partnership with JCCC on these various lots of cattle, they were to share expenses and then the profits, or as it turned out, the losses. The Barrett Parties contend that their claim(s) could not be quantified until the cattle in which they and JCCC owned in partnership were finally finished and sold. That claim was finally quantifiable on January 10, 2017 as set forth on Exhibit "A" attached hereto. After the cows were sold at what turned out to be a net loss, the Barrett Parties contend that JCCC owes them \$958,789.17.

Further, the Barrett Parties contend that the Joint Disclosure Statement fails to account for JCCC's lack of

detailed records related to the number of cattle lost beginning during the winter of 2014-2015 and its inability to know starting/closing cattle numbers.

JCCC disagrees with all or at least some of the above allegations and conclusions.”

**IV.**  
**Conclusion**

7. WHEREFORE, the Barrett Parties pray that the foregoing Conditional Objection be granted subject to the suggested language set forth above being included in a First Amended Joint Disclosure Statement.

DATED this 23<sup>rd</sup> day of January, 2017.

**THE BARRETT PARTIES, Parties-in-Interest**

BY: /s/ R. Byrn Bass, Jr.

**R. BYRN BASS, JR.**

SBN: 01889500

Attorney-at-Law

Compass Bank Building

4716 4<sup>th</sup> Street, Suite 100

Lubbock, Texas 79416

Phone: (806) 785-1250

Facsimile: (806) 771-1260

E-mail: [bbass@bbasslaw.com](mailto:bbass@bbasslaw.com)

*Attorney for the Barrett Parties*

**JIM HUND**

Hund, Krier, Wilkerson & Wright, P.C.

P.O. Box 54390

Lubbock, Texas 79453

Phone: (806) 783-8700

Facsimile: (806) 783-8710

E-mail: [jhund@hkwwlaw.com](mailto:jhund@hkwwlaw.com)

*Attorney for the Barrett Parties*

**CERTIFICATE OF SERVICE**

I hereby certify that on this day, the foregoing Motion was filed electronically with those parties receiving electronic notice of the filings in this case presumptively receiving a copy of same.

BY: /s/ R. Byrn Bass, Jr.

**R. BYRN BASS, JR.**

MARKET VALUE

BEGINNING DATE	12/01/2015	REF	PRINCIPAL		ED INTEREST		BEGINNING BALANCE	CREDIT	DEBIT	BEGINNING BALANCE	CREDIT	DEBIT	END INTEREST	BEGINNING BALANCE	CREDIT	DEBIT	INTEREST RATE
			DEBIT	CREDIT	DEBIT	CREDIT											
12/09/2015		LOT 753		3,274.53			(3,274.53)							0.00			ERR
12/31/2015		ACCRUAL & INT ROLL		8.39			(3,282.92)		8.39					0.00			4.25%
01/11/2016		LOT 754	30,426.58			27,143.66								(4.45)			4.25%
01/20/2016		LOT 757		9,609.38		17,534.28								25.67			4.50%
01/31/2016		ACCRUAL				17,534.28			30.12					49.45			4.50%
02/03/2016		LOT 752		2,081.16		15,453.12			23.78					55.93			4.50%
02/18/2016		LOT 756		11,548.73		3,904.39			6.49					84.51			4.50%
02/29/2016		ACCRUAL				3,904.39			28.58					89.81			4.50%
03/31/2016		ACCRUAL				3,904.39			5.29					104.73			4.50%
04/30/2016		LOT 840		16,127.61		(12,223.22)			14.92					116.76			4.50%
05/17/2016		ACCRUAL				(12,223.22)			12.03					109.23			4.50%
05/23/2016		LOT 841	3,025.07			(9,198.15)			7.53					83.61			4.50%
05/30/2016		LOT 865	132,637.36			123,439.21			25.62					78.80			4.50%
05/30/2016		LOT 849		26,166.22		97,272.99			6.80					183.33			4.50%
05/30/2016		ACCRUAL				97,272.99			106.53					183.33			4.50%
05/31/2016		LOT 889	99,698.02			196,971.01			0.00					207.62			4.50%
06/24/2016		ACCRUAL				196,971.01			24.28					207.62			4.50%
06/29/2016		LOT 844	169,013.81			365,984.82			582.82					790.44			4.50%
06/29/2016		LOT 875		104,706.90		281,277.92			225.61					1,016.04			4.50%
06/29/2016		LOT 850	5,784.73			267,062.65			0.00					1,016.04			4.50%
06/30/2016		ACCRUAL				267,062.65			32.93					1,048.97			4.50%
07/31/2016		ACCRUAL				267,062.65			1,020.69					2,069.66			4.50%
08/02/2016		LOT 878	251,603.95			518,666.60			65.85					2,135.51			4.50%
08/31/2016		ACCRUAL				518,666.60			1,854.41					3,989.92			4.50%
09/26/2016		LOT 955	113,107.99			631,774.59			311.56					5,652.50			4.50%
09/30/2016		ACCRUAL				631,774.59			1,662.58					5,964.06			4.50%
10/24/2016		LOT 961	36,603.00			668,377.59			1,869.36					7,833.42			4.50%
10/31/2016		ACCRUAL				668,377.59			576.82					8,410.24			4.50%
11/30/2016		ACCRUAL				668,377.59			2,472.08					10,882.32			4.50%
12/13/2016		LOT 958	137,359.82			805,737.41			1,071.24					11,953.55			4.50%
01/06/2017		LOT 957	95,070.35			900,807.76			2,384.10					14,337.65			4.50%
01/05/2017		LOT 968	32,359.75			933,167.51			0.00					14,337.65			4.50%
01/10/2017		LOT 970	25,621.66			958,789.17			460.19					14,797.85			4.50%
		INSERT NEW ROW HERE															
TOTAL			1,132,312.09	173,522.92		958,789.17			14,850.64					52.80			
TOTAL						14,797.85								14,797.85			

