

Barry McHugh
ELSAESSER JARZABEK ANDERSON
MARKS ELLIOTT & McHUGH, CHTD.
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CAMERON S. BURKE
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Attorneys for Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF IDAHO

In Re:) Case No. 03-21652
)
GERALD & ONA LINDSEY,)
) DECLARATION OF FORD ELSAESSER,
) CHAPTER 7 TRUSTEE
Debtors.)
_____)

STATE OF IDAHO)
)ss.
County of Bonner)

COMES NOW Ford Elsaesser, and after being duly sworn, deposes and states:

1. I am the Chapter 7 Trustee in the above-entitled matter.
2. While attending and participating in the court-ordered Section 341 Hearing and listening to the testimony of the Debtors, Gerald and Ona Lindsey, evidence was presented which leads me to believe that the entities listed below are either owned by the Debtors or have no legal standing or basis:

- Searchlight Trust
- Mountain Property Management and Trust Company
- National Holding Trust
- Equitable Financial Services
- River Mountain Ranch
- LT & L, Inc.

DECLARATION OF FORD ELSAESSER,
CHAPTER 7 TRUSTEE - 1

ORIGINAL

3. Based upon documents provided to me, and the testimony of the Debtors, which indicates an almost complete lack of knowledge regarding the above-described entities; further, Debtors continue to enjoy the benefits of their assets which were transferred to or between these entities over the last 10 years, including a residence valued at over \$1 million which they transferred significant assets.

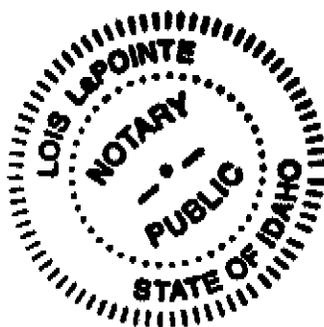
4. The above-described entities are not licensed to do business in the State of Idaho, they all appear to be the alter egos of the Debtors, and the entities appear to have no legal basis in the State of Idaho or any other state, and therefore the petition is inaccurate in that it does not show the above-described entities as being assets of the estate or as assumed names.

DATED this 10th day of March, 2004.



Ford Elsaesser, Chapter 7 Trustee

SUBSCRIBED AND SWORN to before me on the 10th day of March, 2004.



Lois LaPointe
Notary Public for Idaho
Residing at: *Sandpoint*
My Commission Expires: *12-18-2010*

CERTIFICATE OF SERVICE

I hereby certify that on the _____ day of March, 2004, a true and correct copy of the foregoing DECLARATION OF FORD ELSAESSER, CHAPTER 7 TRUSTEE was delivered to the following in the manner indicated:

U.S. Trustee
304 N. 8th Street, Rm 347
Boise, ID 83702

U.S. Mail
 Hand Delivered
 Overnight
 Facsimile

Brit D. Groom
Attorney at Law
P.O. Box 218
Grangeville, ID 83530

U.S. Mail
 Hand Delivered
 Overnight
 Facsimile

Barry McHugh