

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:)	CHAPTER 7
)	BANKRUPTCY NO. 08-2751
AGRIPROCESSORS, INC.)	
)	
Debtor.)	
)	
JOSEPH E. SARACHEK, in his capacity as)	
CHAPTER 7 TRUSTEE,)	ADVERSARY NO. _____
)	
Plaintiff,)	
vs.)	
)	
CHABAD OF NORTH FULTON, INC. f/ka/)	
CHABAD OF ALPHARETTA, INC.)	
)	
Defendant.)	

COMPLAINT TO AVOID FRAUDULENT CONVEYANCE

Plaintiff Trustee Joseph E. Sarachek (the "Trustee"), in his capacity as Trustee, by and through his undersigned counsel, and in support of this Complaint respectfully states:

JURISDICTION AND VENUE

1. Plaintiff is the duly appointed Chapter 7 Trustee in the Agriprocessors, Inc. ("Agriprocessors") bankruptcy, as above captioned.
2. The Defendant, Chabad of North Fulton, Inc. f/k/a Chabad of Alpharetta, Inc. ("Chabad of North Fulton"), within the two-year period prior to filing, received payment(s) from Agriprocessors totaling at least \$50,000.00.
3. This Court has jurisdiction over this Complaint pursuant to 28 U.S.C. §§ 1334 and 157. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(F). Venue is proper in this adversary proceeding pursuant to 28 U.S.C. § 1409.

FACTUAL ALLEGATIONS

4. On November 4, 2008, (the "Petition Date") the Debtor filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the Eastern District of New York (the "New York Court").
5. By Order dated November 20, 2008, the New York Court approved the appointment of Joseph E. Sarachek as the Trustee in this case (Iowa Docket No. 56).
6. After hearings that concluded on December 12, 2008, the New York Court entered an Order granting a Motion to Change Venue from the Eastern District of New York to the Northern District of Iowa (Iowa Docket No. 1).
7. On October 3, 2009, the Court entered its orders converting this case to a case under Chapter 7 of the Bankruptcy Code and appointing Joseph E. Sarachek as Chapter 7 Trustee.
8. Within the two years before the Petition Date, Defendant received at least one payment, check number 144995, dated March 10, 2008, which cleared March 11, 2008, in the amount of \$50,000.00 from the Debtor.
9. The Trustee is not aware of any value provided to the Debtor from the Defendant in exchange for the payment, and therefore, the Trustee reasonably concludes that the transfer was in exchange for less than a reasonably equivalent value.
10. Debtor was insolvent at all times during the two-year period before the Petition Date.

