

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
ALEXANDRIA DIVISION**

In re	*	CASE NO. 25-BK-80288
	*	
F.I.A., LLC	*	CHAPTER 11
Debtor-in-Possession	*	Subchapter V
	*	

MOTION TO DISMISS CHAPTER 11 CASE

BOM Bank (“BOM” or the “Bank”), a secured creditor in the above-captioned Chapter 11 bankruptcy case, hereby moves to dismiss this case on the following non-exclusive grounds:

1.

On May 13, 2025, F.I.A., LLC, filed its case under Chapter 11 of 11 U.S.C.

2.

On August 11, 2025, the debtor filed a plan of reorganization, which provides for the payment of BOM’s claims in full within 14 days of the effective date of the Plan. The court has set the deadline for confirmation of the debtor’s plan at May 20, 2026. There is no evidence that the debtor will be able to confirm a plan on that date or any other date. It is in the best interest of the creditors and the estate that this case be dismissed due to the continuing loss to or diminution of the estate and the absence of a reasonable likelihood of rehabilitation.

3.

This case was filed for the sole purpose of delaying the recourse of the secured creditors. The debtor has admitted that it is unable to produce sufficient profit from business operations to fund its plan. The debtor has admitted that it lacks the ability to borrow funds sufficient to fund its plan. The debtor hangs all of its hopes for reorganization on the provision of “investment funds” by an unnamed, unknown, foreign entity. The funds are to be provided at an unknown and unknowable

date in the future. That funding would have to make its way through a maze of companies to get from David Waskom to Ashlar Investment Group, LLC, to the “Ashlar Companies” to Waskom Brown & Associates, LLC and then to FIA, LLC.

4.

The debtor has been unable to produce any documentary evidence to substantiate its claim that investors are in the process of providing funding to the “Ashlar Companies” that are cited in the plan of reorganization as the source of all proposed plan payments. The continuing loss to or diminution of the estate is caused by the continued accrual of interest and penalties on the claims of the secured creditors, which already far exceeds the value of the entire estate. David Waskom has admitted that the debtor was insolvent on the date of filing and the debtor is not paying adequate protection to any secured creditor. Therefore the insolvency of the debtor continues to grow.

5.

At the 2004 Examination of David Waskom conducted by BOM on January 20, 2026, Mr. Waskom was not able to state any certain date by which the funding relied upon to carry out the terms of the plan would be available to the “Ashlar Companies” or the debtor. Mr. Waskom stated that he did not know the date of the expected funding but believed he would know it within “60 to 90 days.”

6.

As stated in the *U.S. Trustee’s Objection To Confirmation For Lack Of Feasibility* filed in the companion case of *In Re: Waskom Brown & Associates, LLC* on August 12, 2025,

“The Plan expects, and depends on, Debtor receiving \$3 million on or before the Effective Date. The Plan does not call for creditors to be paid from Debtor’s monthly income—nor could Debtor’s income pay all creditors “in full.” The Plan is not feasible without this \$3

million from the Ashlar Companies. The Ashlar Companies, in turn, cannot pay Debtor the \$3 million without an outside angel investor stepping in for the Ashlar Companies. There is no angel investor and no prospects of such on the horizon.

The Plan appears to be little more than a “placeholder” plan designed to buy time.” The allegations of the *U.S. Trustee’s Objection* are spot on. There is no “angel investor.”

7.

For the foregoing reasons, this case should be dismissed.

WHEREFORE, BOM prays that after notice and a hearing, the Court dismiss this case for cause under the provisions of 11U.S.C.1112.

Respectfully submitted,

MCCOY ROBERTS & BEGNAUD, LTD.
(A Law Corporation)
300 St. Denis Street (71457)
P.O. Box 1369
Natchitoches, LA 71458-1369
318/352-6495
bbrunson@mrbfirm.com

By: /s/ Ted Brett Brunson
Ted Brett Brunson, # 03608
Attorneys for BOM Bank

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the above and foregoing *Motion To Dismiss Chapter 11 Case* was filed with this Clerk of this Court using the CM/ECF electronic filing system and a notice of this filing will be sent to all counsel of record by operation of the Court’s electronic filing system at the email address registered with the court, including, but not limited to:

Conner L. Dillon Bradley L. Drell Heather M. Mathews <i>Attorneys for the Debtor</i>	<u>cdillon@goldweems.com; bdrell@goldweems.com;</u> <u>hmathews@goldweems.comdweems.com</u>
Office of the U.S. Trustee	<u>USTPRegion05.NR.ECF@usdoj.gov</u>
Antony Constantini <i>Office of the U.S. Trustee</i>	<u>antony.constantini@usdoj.gov</u>

and was sent, by placing same in the United States mail service, postage paid and properly addressed, to:

Waskom Brown & Associates, LLC
816 University Parkway
Natchitoches, LA 71457

Natchitoches, Louisiana, this 24th day of February, 2026.

By: /s/ Ted Brett Brunson
Ted Brett Brunson, # 03608
Attorneys for BOM Bank