

The Briefcase  
business briefs

Bankruptcy judge OKs sale of Pace Airlines assets

A U.S. Bankruptcy Court judge ruled yesterday that a select list of Pace Airlines Inc. property and assets can be sold to Worksite Services Inc. for \$119,000. Pace was forced into Chapter 7 bankruptcy by creditors in January.

There were two bidders — Worksite and Luft Spares Inc., which is owned by Lee Booth, one of the co-owners of the defunct company. Booth filed an objection to a bankruptcy trustee's plans to sell the Pace property and assets to Worksite for \$108,525.

Since the objection was filed, Worksite and Luft Spares raised their bids to \$118,500. However, at a hearing on Nov. 16, Luft Spares declined to raise its bid.

Edwin Allman III, the bankruptcy trustee, said that the money would be included in a final report on the case.

He said that the 423 Pace employees who were not paid up to six weeks of wages are chief among priority creditors, but behind the cost of administrating the case.

— Richard Craver

High Point plans hearing on request for incentives

HIGH POINT — The Point City Council public hearing

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