

Lounge Property Will Be Sold

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The property of Jamestown Lounge Co. at 40 Winsor St., Jamestown, is to be sold Friday, Sept. 2, at 10 a.m. in the board room of the Dunkirk office of Manufacturers and Traders Trust Co. in a foreclosure action bought by the bank. The action is against Arbor Industries Inc., doing business as the lounge company, and terminates a reorganization effort under provisions of the Federal Bankruptcy Act. At the time of the filing in March 1982, a spokeswoman for the U.S. Bankruptcy Court in Buffalo said 16 pages of creditors were listed. She said the bankruptcy filing showed debts of \$168,200 as priority claims, including taxes. It also listed a total of \$1,931,869 owed to secured creditors and \$502,938 owned to unsecured creditors. The company most recently employed 20 people, according to Joseph G. Wells, business representative with United Furniture Workers of America. Maurice Frey of Buffalo, named as referee in the action, said the various buildings at the plant will be offered for sale individually and collectively, with the higher total offer proposed to be accepted.