

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:
Gregg Neu & Jennifer Neu,
Debtor(s)

Chapter 7 Case

Bky. No. 04-43891-NCD

AGREEMENT TO REAFFIRM DEBT

It is hereby declared by the attorney for the Debtor(s) and it is hereby stipulated and agreed by the Debtor(s) whose name(s) is signed below and the Creditor named below as follows:

1. The Debtor(s) has filed a petition in this Court and is indebted to the Creditor based upon that certain retail installment contract dated April 19, 2002. Such indebtedness is commonly referred to by the Debtor(s) and Creditor as Account No. 7838026. The Creditor also has a valid and perfected security interest in the following personal property (the "Property") with the following agreed value:

<u>Description</u>	<u>Value</u>
14265 Balsam Blvd, Becker, MN 55308	\$45,932.51

2. The Property is exempt or has been abandoned by the Trustee. The Debtor(s) needs the Property for personal, family or household purposes or in order to produce income. The Debtor(s) desires to retain the Property and represents that payment of the agreed value as of the date the petition was filed is in the best interest of the Debtor(s) and will not impose an undue hardship on the Debtor(s) or any dependent of the Debtor(s). The Creditor is entitled to possession of the Property under the terms of its security agreement except for the automatic stay and is willing to permit the Debtor(s) to retain the Property upon the conditions set forth in this Reaffirmation Agreement.

3. The Debtor(s) agrees to pay Creditor the sum of \$45,932.51, plus interest thereon at the rate of 10.25% per annum computed from July 14, 2004, as follows:

- payment of \$532.26 on August 1, 2004, and
- payment of \$532.26 on September 1, 2004, and
- in monthly installments of \$532.26 commencing on October 1, 2004 and continuing on the same day of each succeeding month.

4. Creditor agrees that Debtor(s) may continue to use and possess the Property if Debtor(s) makes the payments set forth in Paragraph 3 above at the required time. Except to the extent modified by this Reaffirmation Agreement, the security agreement covering the Property shall remain in full force and effect until the total amount payable set forth in Paragraph 3 above has been paid. Default under this Reaffirmation Agreement entitles the Creditor to exercise the remedies provided for in the security agreement. Full payment under this Reaffirmation Agreement entitles the Debtor(s) to release of the security agreement. This Reaffirmation Agreement is made pursuant to and subject to applicable local rules and shall be effective upon filing with the clerk of this Court. If this Reaffirmation Agreement is rescinded by the Debtor(s) under Paragraph 5 below, the Creditor shall retain all payments made by the Debtor(s) prior to such rescission as payment for the use of the Property and the Debtor(s) shall forthwith surrender the Property to the Creditor. The attorney for the Debtor(s) declares that the attorney has represented the Debtor(s) during the course of negotiating this Reaffirmation Agreement and that the Reaffirmation Agreement represents a fully-informed and voluntary agreement by the Debtor(s) and does not impose an undue hardship on the Debtor(s) or dependent of the Debtor(s).

5. THE DEBTOR(S) IS NOT LEGALLY REQUIRED TO ENTER THIS REAFFIRMATION AGREEMENT, WHETHER UNDER BANKRUPTCY LAW, NONBANKRUPTCY LAW, OR UNDER ANY REAFFIRMATION AGREEMENT NOT IN ACCORDANCE WITH SECTION 524(c) OF THE UNITED STATES BANKRUPTCY CODE.

6. NOTICE TO THE DEBTOR(S): THE DEBTOR(S) MAY RESCIND THIS REAFFIRMATION AGREEMENT AT ANY TIME PRIOR TO DISCHARGE OR WITHIN SIXTY (60) DAYS AFTER THE FILING OF THIS REAFFIRMATION AGREEMENT, WHICHEVER OCCURS LATER, BY GIVING NOTICE OF RESCISSION TO THE CREDITOR UNDER SECTION 524(c)(4) OF THE UNITED STATES BANKRUPTCY CODE.

Dated: 8/17/04

DEBTOR: [Signature]

Dated: 8/17/04

DEBTOR: [Signature]

Dated: 8-25-04

CREDITOR: WELLS FARGO BANK

Wells Fargo Bank, N.A.
7000 Vista Drive
MAC# N8235-049
West Des Moines, IA 50266

By [Signature]
Its Collection Officer

DECLARATION OF ATTORNEY FOR DEBTOR(S)

I, Pro Se, the attorney for the Debtor(s) in the above-captioned bankruptcy proceeding, declare that I represented the Debtor(s) during the negotiation of the foregoing Reaffirmation Agreement and that said Reaffirmation Agreement represents a fully-informed and voluntary agreement by the Debtor(s) and that the Reaffirmation Agreement does not impose an undue hardship on the Debtor(s) or a dependent of the Debtor(s). I have fully advised the Debtor(s) of the legal effect and consequences of this Reaffirmation Agreement and any default under this Reaffirmation Agreement.

Attorney for Debtor(s)

Dated: _____

Pro Se

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

Bankruptcy Proceeding No.: 4-43891
Chapter No.: 7
Judge: NANCY DREHER

In re: GREGG NEU and JENNIFER NEU

Debtor(s)

PLEASE TAKE NOTICE that a hearing will be held

at U S BANKRUPTCY COURT
U S COURTHOUSE COURTROOM 7 WEST
300 S 4TH ST
MINNEAPOLIS, MN

on 9/29/04 at 10:30

to consider and act upon the following:

Reaffirmation Agreement Between Debtor and Creditor WELLS
FARGO FINANCIAL NATIONAL BANK . Property: REAL PROPERTY
Reaffirmation Agreement Between Debtor and Creditor WELLS
FARGO FINANCIAL NATIONAL BANK. Property: ON ACCOUNT

Dated: 8/30/04

Lori Vosejpk
Acting Clerk, U. S. Bankruptcy Court

BY: Linda Smith
Deputy Clerk

Case: 04-43891 Form id: 124 Ntc Date: 08/31/2004 Off: 4 Page : 1
Total notices mailed: 4

Debtor NEU, GREGG 14265 BALSAM BLVD, BECKER, MN 55308

Debtor NEU, JENNIFER 14265 BALSAM BLVD, BECKER, MN 55308

Trustee GEORGEN-RUNNING, TERRI A PO BOX 16355, ST PAUL, MN 55116

U S Trust US TRUSTEE, 1015 U S COURTHOUSE, 300 S 4TH ST, MINNEAPOLIS, MN 55415