

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:)	Chapter 7
)	BKY Case No. 04-44004-RJK
Michael and Sharon Olund,)	
)	
Debtor(s))	<u>VERIFIED NOTICE OF HEARING</u>
)	<u>AND MOTION OBJECTING TO</u>
)	<u>CLAIMED EXEMPT PROPERTY</u>

TO: The United States Bankruptcy Court, the United States Trustee, the debtor, the debtor's attorney, and all parties who requested notice under Bankruptcy Rule 2002 (none):

1. Julia A. Christians, Trustee herein, moves the Court for the relief requested below, and gives notice of hearing herewith.

2. The Court has jurisdiction over this motion pursuant to 28 U.S.C. §§ 157 and 1334, Bankruptcy Rule 5005, and Local Rule 1071-1. This motion is filed pursuant to Bankruptcy Rule 9014 and Local Rules 9013-1 through 9013-5. This proceeding arises under 11 U.S.C. § 522 and Local Rule 4003-1(a).

3. The Court will hold a hearing on this objection on October 6, 2004, at 9:30 a.m. in Courtroom No. 8 West, U.S. Courthouse, 300 South Fourth Street, Minneapolis, MN 55415, or as soon thereafter as counsel can be heard.

4. Any entity opposing the motion under Local Rule 9013-2 is required to file and serve a response, including a memorandum of facts and law and any opposing affidavit, not later than October 1, 2004, which is three days before the time set for the hearing (excluding Saturdays, Sundays, and holidays), or filed and served by mail not later than September 27, 2004, which is seven days before the time set for the hearing (excluding Saturdays, Sundays and holidays). **If no**

response is timely served and filed, the Court may grant the relief requested without a hearing.

5. The undersigned trustee hereby objects to the debtor's claim that the following property is exempt under the applicable exemption statute: non-homestead real property legally described as North 150 feet of West ½ of Lot 3 and North 150 feet of East ½ of Lot 4, Block 3 Reservoir Hills Ex Rd. Subj. to East of Rec., Anoka County, Minnesota (listed value \$18,750.00); funds on deposit, including TCF Account (listed value \$300.00); Individual Retirement Account (listed value \$1,375.00); 1997 Ford (listed value \$100.00); 1994 Buick (listed value \$300.00); 1998 Arctic Cat snowmobile (listed value \$500.00); and 1999 Arctic Cat snowmobile (listed value \$1,500.00).

6. The objection is made for the following reason: Debtor claimed all of the above referenced property exempt pursuant to 11 U.S.C. § 522(d)(5). However, the listed values of said property exceed debtor's available (d)(5) limits by no less than \$2,375.00. Accordingly, debtors' claims of exemption under § 522(d)(5) should be denied to the extent of \$2,375.00.

Dated: September 17, 2004

/e/ Julia A. Christians
Julia A. Christians, Trustee
One Financial Plaza, Suite 2500
120 South Sixth Street
Minneapolis, MN 55402
(612) 338-5815

VERIFICATION

Julia A. Christians, being duly sworn, says that she is the Chapter 7 Trustee in this action, that she has read this Verified Notice and Objection To Claimed Exempt Property and that it is true of her own knowledge, to the best of her information.

/e/ Julia A. Christians
Julia A. Christians

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:) Chapter 7
) Case No. 04-44004-RJK
Michael and Sharon Olund,)
)
Debtors.)

UNSWORN CERTIFICATE OF SERVICE

I, Sarah L. Fortin, declare under penalty of perjury that on September 17, 2004, I mailed copies of the attached **Notice Of Hearing And Motion Objecting to Claimed Exempt Property; and proposed Order** by first class mail postage prepaid to each entity named below at the address stated below for each entity:

Office of the United States Trustee
1015 U.S. Courthouse
300 South Fourth Street
Minneapolis, MN 55415

Malin A. Greenberg
600 S. Highway 169
#1525
St. Louis Park, MN 55426

Michael and Sharon Olund
4542 Taylor Street NE
Columbia Heights, MN 55421

Lee W. Mosher
Davern McLeod & Mosher LLP
Suite 150
7500 Olson Memorial Highway
Golden Valley, MN 55427-4872

Executed on: September 17, 2004

/s/ Sarah L. Fortin
Sarah L. Fortin, Legal Secretary
Lapp, Libra, Thomson, Stoebner &
Pusch, Chartered
120 South Sixth Street, Suite 2500
Minneapolis, MN 55402
612/338-5815

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:)	Chapter 7
)	BKY Case No. 04-44004-RJK
Michael and Sharon Olund,)	
)	
Debtor(s))	
)	

ORDER RESPECTING OBJECTION TO CLAIM OF EXEMPTION

The objection of the trustee to the debtors' claim that the real and personal property described below is exempt under 11 U.S.C. § 522(d)(5) came duly on for hearing on October 6, 2004. Appearances were as noted in the record.

Upon said objection and for cause shown, and upon all the files, records, and proceedings herein,

IT IS ORDERED,

That the debtors' claims of exemption in the following property: non-homestead real property legally described as North 150 feet of West ½ of Lot 3 and North 150 feet of East ½ of Lot 4, Block 3 Reservoir Hills Ex Rd. Subj. to East of Rec., Anoka County, Minnesota; funds on deposit, including TCF Account; Individual Retirement Account; 1997 Ford; 1994 Buick; 1998 Arctic Cat snowmobile; and 1999 Arctic Cat snowmobile, are denied to the extent of \$2,375.00.

Dated:

Robert J. Kressel
United States Bankruptcy Judge