

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

Case No.: BKY 04-32685

LORI ANN KORSON,

Debtor.

Chapter 7 Case

**NOTICE OF HEARING
AND
MOTION OBJECTING TO CLAIMED EXEMPTIONS**

TO: The debtor and other entities specified in Local Rule 9013-3.

Paul W. Bucher, the trustee in bankruptcy in this case (the "trustee"), moves the Court for the relief requested below and gives notice of hearing.

1. The Court will hold a hearing on this Motion at 2:15 p.m. on September 2, 2004, in Courtroom No. 228A, at the United States Courthouse, at 316 North Robert Street, in St. Paul, Minnesota.

2. Because this Motion is being delivered at least 21 days or mailed at least 24 days before the hearing date, any response to this Motion must be filed and delivered not later than August 26, 2004, which is seven days before the time set for the hearing (including Saturdays, Sundays and holidays), or filed and served by mail not later than August 23, 2004, which is ten days before the time set for the hearing (including Saturdays, Sundays and holidays). **UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.**

3. This Court has jurisdiction over this Motion pursuant to Sections 157 and 1334 of Title 28 of the United States Code, Rule 5005 of the Federal Rules of Bankruptcy Procedure, and Local Rule 1070-1. This proceeding is a core proceeding. The petition commencing this Chapter 7 case was filed on May 4, 2004. This case is now pending in this court.

4. This Motion arises under Section 522 of the United States Bankruptcy Code (11 U.S.C. §522), Rule 4003 of the Federal Rules of Bankruptcy Procedure, and Local Rule 4003-1(a). This Motion is filed under Rules 9013 and 9014 of the Federal Rules of Bankruptcy Procedure and Local Rules 9013-1, 9013-2, 9013-3 and 9013-5. The trustee requests relief with respect to objections to certain property claimed as exempt by the debtor.

5. The debtors have elected to claim property as exempt under Section 522(b)(1) of the United States Bankruptcy Code. See the attached Schedule C filed in this case.

6. The debtor has claimed the following assets as exempt under the following statute: one stud horse, five mares, two foals, 1992 Ponderosa Stock Trailer, cash, First National Bank checking account, and Wells Fargo Bank checking account under 11 U.S.C. §522(d)(5). The debtor has claimed exemptions totaling \$10,525.00. The trustee disputes the value of the debtor's First National Bank checking account balance, since the balance was actually \$644.67 on the date of filing. The trustee objects to the claimed exemption on the grounds that the debtor has exceeded the amount allowed under this statute and on the grounds that the trustee has insufficient information to determine the accurate value of all of the assets listed above.

7. If oral testimony is necessary at the hearing, the trustee will call the debtor: Lori Ann Korson, 50013 296th Street, Gaylord, MN 55334, who will testify concerning value of the assets listed in #6 above, and any other matters, if necessary.

Wherefore, the trustee moves the Court for an order denying the above exemptions claimed by the debtors, and such other relief as the Court finds just and equitable.

Dated: July 22, 2004

/e/ Paul W. Bucher

Paul W. Bucher, Trustee
206 South Broadway, Suite 505
Post Office Box 549
Rochester, Minnesota 55903-0549
Telephone: (507) 288-9111

VERIFICATION

I, Paul W. Bucher, the trustee in bankruptcy in this case and the moving party named in the foregoing Notice of Hearing and Motion Objecting to Claim of Exemption, declare under penalty of perjury that the foregoing is true and correct according to the best of my knowledge, information and belief.

Executed on July 22, 2004

/e/ Paul W. Bucher

Paul W. Bucher
206 South Broadway, Suite 505
Rochester, Minnesota 55904

In re LORI ANN KORSON, Case No. _____
Debtor. (If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor elects the exemption to which debtor is entitled under:

(Check one box)

- 11 U.S.C. § 522(b)(1) Exemptions provided in 11 U.S.C. § 522(d). **Note: These exemptions are available only in certain states.**
- 11 U.S.C. § 522(b)(2) Exemptions available under applicable nonbankruptcy federal laws, state or local law where the debtor's domicile has been located for the 180 days immediately preceding the filing of the petition, or for a longer portion of the 180-day period than in any other place, and the debtor's interest as a tenant by the entirety or joint tenant to the extent the interest is exempt from process under applicable nonbankruptcy law.

| DESCRIPTION OF PROPERTY | SPECIFY LAW PROVIDING EACH EXEMPTION | VALUE OF CLAIMED EXEMPTION | CURRENT MARKET VALUE OF PROPERTY, WITHOUT DEDUCTING EXEMPTIONS |
|---|--------------------------------------|----------------------------|--|
| 1 STUD HORSE (\$5,000.00) AND 5 MARES WORTH \$1,000.00 EACH (\$5,000.00 TOTAL) AND TWO FOALS WORTH \$500.00 EACH (\$1,000.00 TOTAL) EXEMPTION CLAIM IS BASED UPON THE NEWLY ADJUSTED AMOUNTS AS OF APRIL 1, 2004 (D)(5) -- \$975.00 (D)(1)(D)(5) -- \$9,250.00 | 11 USC § 522(d)(5) | 9,805.00 | 11,000.00 |
| 1988 DODGE CARAVAN WITH 172,000 MILES | 11 USC § 522(d)(2) | 100.00 | 100.00 |
| 1992 PONDAROSA STOCK TRAILER | 11 USC § 522(d)(5) | 300.00 | 300.00 |
| CASH | 11 USC § 522(d)(5) | 20.00 | 20.00 |
| CHILD SUPPORT FROM RANDY KORSON, EX-HUSBAND | 11 USC § 522(d)(10)(D) | 650.00/MONTH | 650.00/MONTH |
| CLOTHING | 11 USC § 522(d)(3) | 300.00 | 300.00 |
| FURNITURE AND APPLIANCES | 11 USC § 522(d)(3) | 200.00 | 200.00 |

In re LORI ANN KORSON

. Case No. _____

Debtor.

(If known)

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

| DESCRIPTION OF PROPERTY | SPECIFY LAW PROVIDING EACH EXEMPTION | VALUE OF CLAIMED EXEMPTION | CURRENT MARKET VALUE OF PROPERTY, WITHOUT DEDUCTING EXEMPTIONS |
|--|--------------------------------------|----------------------------|--|
| <p>HOMESTEAD LOCATED AT 50013 296TH STREET GAYLORD, MN 55334 LEGALLY DESCRIBED AS FOLLOWS AND JOINTLY OWNED WITH EX-HUSBAND:</p> <p>THE NORTH 335.00 FEET OF THE WEST 525.00 FEET, AS MEASURED ALONG THE LINES OF THE SECTION, OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 12, IN TOWNSHIP 112 NORTH, OF RANGE 29 WEST OF THE FIFTH P.M., SIBLEY COUNTY, MINNESOTA.</p> <p>DEBT IS IN HUSBAND'S NAME ONLY AND CREDITOR WILL BE LISTED FOR NOTICE PURPOSES ONLY. DEBTOR, HOWEVER, MAKES THE MONTHLY PAYMENTS TO THE CREDITOR AS SHE LIVES IN THE HOMESTEAD.</p> | 11 USC § 522(d)(1) | 1,148.78 | 130,000.00 |
| <p>THE FIRST NATIONAL BANK (GAYLORD BRANCH) 226 WEST NASSAU STREET (HOME OFFICE) SAINT PETER, MN 56082 CHECKING #150005734</p> | 11 USC § 522(d)(5) | 200.00 | 200.00 |
| <p>WELLS FARGO BANK MINNESOTA, NA 135 MAIN STREET NORTH HUTCHINSON, MN 55350 CHECKING #0070272455</p> | 11 USC § 522(d)(5) | 200.00 | 200.00 |

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MINNESOTA

In re:

LORI ANN KORSON

Debtor.

Bky Case No. 04-32685
Chapter 7

UNSWORN CERTIFICATE OF SERVICE

I, Jennifer M. Albright, declare under penalty of perjury that on July 22, 2004, I mailed copies of the following:

Notice of Hearing and Motion Objecting to Claimed Exemptions and Proposed Order

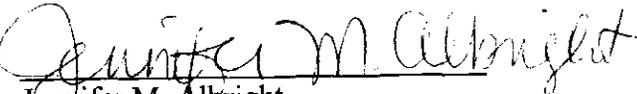
by United States Mail, postage pre-paid, to each entity named below at the address stated below:

Stephen J. Behm
Attorney at Law
P.O. Box 1056
Mankato, MN 56002

Lori A. Korson
50013 296th Street
Gaylord, MN 55334

UNITED STATES TRUSTEE
1015 U S COURTHOUSE
300 SOUTH 4TH STREET
MINNEAPOLIS MN 55415

Executed on July 22, 2004.

Signed: 

Jennifer M. Albright
DUNLAP & SEEGER, P.A.
P O BOX 549
ROCHESTER MN 55903-0549
(507) 288-9111

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In re:

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Chapter 7 Case

ORDER DENYING CLAIMED EXEMPTIONS

This matter came before the Court on the 2 day of September, 2004, on the Motion of the Trustee Objecting to Claimed Exemptions. Appearances, if any, were noted of record. Based on the file, proceedings and record in this matter:

IT IS HEREBY ORDERED that:

The Trustee's Motion Objecting to Claimed Exemptions is sustained, and accordingly:

1. The debtor's claimed exemption of one stud horse, five mares, two foals, 1992 Ponderosa Stock Trailer, cash, First National Bank checking account, and Wells Fargo Bank checking account is denied.

Dated: _____

Honorable Dennis D. O'Brien
United States Bankruptcy Judge