



We work for you.

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF Minnesota

RECEIVED

04 JUL 22 AM 8:59

U.S. BANKRUPTCY COURT  
ST. PAUL, MN

In Re: Michael & Angelique Jespersen  
Debtor(s): Chapter 7 Case: 04-33569-DDO

STIPULATION AND AGREEMENT FOR REAFFIRMATION

It is hereby declared by debtor's attorney and it is hereby stipulated and agreed by the debtor named above and the creditor named below as follows:

1. Debtor has filed a petition in this court and creditor has an unsecured debt pursuant to a Line of Credit and/or Visa agreement in the total amount of \$1471.34. In consideration of future extensions of credit, debtor has voluntarily entered into this reaffirmation agreement. Future advances are contingent upon the debtor NOT exercising their rights as defined in Paragraph 5 below.

2. Debtor agrees to pay creditor the sum of \$1471.34, plus interest thereon at the rate of 12.00 percent per annum computed from last payment and as adjustable pursuant to the original Note, by payment \$75.00 on 07/31/04 and \$75.00 on the same day of each succeeding month until the total amount has been paid. Except as expressly amended, all other terms of the Loan Agreement evidencing the indebtedness will remain the same.

3. This agreement shall remain in full force and effect until the total amount payable set forth in Paragraph 2 has been paid. Default under this agreement entitles the creditor to exercise the remedies provided for in the credit agreement. This agreement is made pursuant to and subject to applicable local rules and shall be effective upon filing with the clerk of Bankruptcy Court. If this agreement is rescinded by debtor under Paragraph 5, the creditor shall retain all payments made by the debtor to the creditor prior to such rescission. The debtor's attorney declares that the attorney has represented the debtor during the course of negotiating this agreement and the agreement represents a fully informed and voluntary agreement by the debtor and does not impose an undue hardship on the debtor or a dependent of the debtor.

**4. THE DEBTOR IS NOT LEGALLY REQUIRED TO ENTER THIS AGREEMENT, WHETHER UNDER BANKRUPTCY LAW, NONBANKRUPTCY LAW, OR UNDER ANY AGREEMENT NOT IN ACCORDANCE WITH THE PROVISIONS OF 11 U.S.C. §524(c).**

**5. THE DEBTOR MAY RESCIND THIS AGREEMENT AT ANY TIME PRIOR TO DISCHARGE OR WITHIN 60 DAYS AFTER THE FILING OF THIS AGREEMENT WHICHEVER OCCURS LATER. BY GIVING NOTICE OF RESCISSION TO THE CREDITOR UNDER SECTION 526 (c) OF THE BANKRUPTCY CODE.**

Date: 7/14/04

The undersigned attorney has fully advised the debtor(s) of the legal effects and consequences of signing the agreement and any default under the agreement.

CREDITOR: NWA Federal Credit Union

by: [Signature]

Its Collector

[Signature]

Michael Wayne Jespersen  
Pro-Se  
20595 Hampshire Way  
Lakeville, MN 55044

[Signature]  
DEBTOR-Michael Jespersen

[Signature]  
CO-DEBTOR-Angelique Jespersen

9