

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

RECEIVED

Chapter 7 Case

In re:

Michael Wayne Jespersen & Angelique Kristine Jespe,  
Debtor(s)

04 JUL 30 AM 9: 25

Bky. No. 04-33569-DDO

AGREEMENT TO REAFFIRM DEBT

U.S. BANKRUPTCY COURT  
ST. PAUL, MINN.

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 note dated September 6, 2002. Such indebtedness is commonly referred to by the Debtor(s) and Creditor as Account No. 1635. 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>
99 Dodge Caravan vin#2B4FP2537XR169076	\$6,542.81

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 \$6,542.81, plus interest thereon at the rate of 7.75% per annum computed from June 17, 2004, as follows:

- payment of \$723.60 on July 17, 2004, and
- payment of \$243.52 on August 17, 2004, and
- in monthly installments of \$243.52 commencing on September 17, 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 forwith 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: 7/13/04

DEBTOR: 

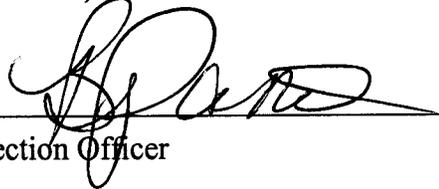
Dated: \_\_\_\_\_

DEBTOR: \_\_\_\_\_

Dated: 7/27/04

CREDITOR: \_\_\_\_\_

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

By   
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

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

MICHAEL WAYNE JESPERSEN  
20595 HAMPSHIRE WAY  
LAKEVILLE, MN 55044

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Bankruptcy Proceeding No.: 4-33569  
Chapter No.: 7  
Judge: DENNIS O'BRIEN

In re: MICHAEL WAYNE JESPERSEN and ANGELIQUE KRISTINE JESPERSEN

Debtor(s)  
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PLEASE TAKE NOTICE that a hearing will be held

at U S BANKRUPTCY COURT  
U S COURTHOUSE RM 228A  
316 N ROBERT ST  
ST PAUL, MN

on 9/22/04 at 9:00

to consider and act upon the following:

Reaffirmation Agreement Between Debtor MICHAEL WAYNE  
JESPERSEN and Creditor WELLS FARGO BANK NA. Property: 1999  
DODGE CARAVAN.

Reaffirmation Agreement Between Debtor and Creditor NWA  
FEDERAL CREDIT UNION. Property: LINE OF CREDIT.

Dated: 7/30/04

Lori Vosejka  
Acting Clerk, U. S. Bankruptcy Court

BY: DEBORAH TRAINER  
Deputy Clerk

Case: 04-33569 Form id: 124 Ntc Date: 07/30/2004 Off: 3 Page : 1  
Total notices mailed: 5

Debtor JESPERSEN, MICHAEL WAYNE 20595 HAMPSHIRE WAY, LAKEVILLE, MN 55044  
Debtor JESPERSEN, ANGELIQUE KRISTINE 20595 HAMPSHIRE WAY, LAKEVILLE, MN 55044  
Trustee JENSEN-CARTER, MARY JO A 1339 E CNTY RD D, VADNAIS HEIGHTS, MN 55109  
Creditor NWA FEDERAL CREDIT UNION, 14985 GLAZIER AVE, APPLE VALLEY, MN 55124  
Creditor WELLS FARGO BANK NA, 7000 VISTA DR, MAC N 8235-049, WEST DES MOINES, IA 50266