

---

In Re:

Case No. 04-34644

Freddie Quintero Serda and Christina Lynn Serda  
Debtor(s)Chapter 7 Case

---

**NOTICE OF HEARING AND MOTION FOR RELIEF FROM THE STAY**

---

TO: Debtor(s) and other entities specified in Local Rule 9013-3.

1. Ford Motor Credit Company moves the Court for the relief requested below and gives notice of hearing.
2. The Court will hold a hearing on this motion on October 19, 2004 at 10:30 AM o'clock, in Courtroom No. 228B, at the United States Courthouse, 316 North Robert Street, St. Paul, MN.
3. Any response to this motion must be filed and delivered not later than October 14, 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 October 7, 2004, which is seven days before the time set for the hearing (excluding Saturdays, Sundays and holidays). **UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.**
4. This Court has jurisdiction over this motion pursuant to 28 U.S.C. §§157 and 1334, Fed. R. Bankr. P. 5005 and Local Rule 1070-1. This proceeding is a core proceeding. The petition commencing this case was filed August 9, 2004. The case is now pending in this court.
5. This motion arises under 11 U.S.C. §362(d) and Fed. R. Bankr. P. 4001. This motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 9006-1, 9013-1 through 9013-3, and 9017-1. Movant seeks relief from the automatic stay in §362(a) to foreclose its lien against the 2003 FORD MUSTANG CONVERTIBLE 2D COBRA (the collateral), and requests the court permit Movant to immediately enforce the order requested, lifting the 10 day stay imposed by Rule

4001(a)(3).

6. Movant requests relief from the stay for cause under §362(d)(1). Debtor is delinquent under the terms of the original contract with Movant. Movant requests relief under §362(d)(2). The Debtor has no equity in the collateral, and the collateral is not necessary to an effective reorganization.
7. Movant gives notice that it may, if necessary, call Chester Marzec, or some other representative of Movant, from Movant's offices in Minnesota, to testify regarding the debt and collateral value.
8. This notice of motion and motion also serve as notice of default required by Cobb v. Midwest Recovery Bureau Co., 295 N.W.2d 232 (Minn.1980). If the default is not cured before the hearing, Movant will repossess the collateral promptly upon the Court signing the Order.
9. A separate Memorandum of Fact and Law is attached hereto and made a part hereof.

**WHEREFORE**, Ford Motor Credit Company moves the Court for an order modifying the automatic stay of §362(a) of the Bankruptcy Code to permit Movant to take possession and dispose of the collateral, and such other relief as may be just and equitable.

Dated: September 28, 2004

**STEWART, ZLIMEN & JUNGERS, LTD.**

/e/ Linda Jeanne Jungers

Linda Jeanne Jungers, Atty ID #5303X

Attorneys for Movant

430 Oak Grove Street #200

Minneapolis, MN 55403

612-870-4100

This is a communication from a debt collector attempting to collect a debt. Any information obtained will be used for that purpose.

MINNESOTA DEPARTMENT OF PUB.  
DRIVER & VEHICLE SERVICES DIV.  
445 MINNESOTA ST., ST. PAUL, MN 55155  
CONFIRMATION OF LIEN PERFECTION - L.

SERDA CHRISTINE LYNN  
SERDA FREDDIE QUINTERO  
13432 UPTON AVE S  
BURNSVILLE MN 55337

Permit No. 171  
St. Paul, MN

\*

KLT079

1ST SECURED PARTY

**LIEN HOLDER**

03 Year	FORD Make	CVMCS Model	H1220R094 Title NR.
1FAFP49YX3F301467 VIN	03/03/03 Security Date	NO Rebuilt	

RETAIN THIS DOCUMENT - See reverse  
side of this form for removing this lien.

FMCC  
PO BOX 105704  
ATLANTA GA 30348-5704

**EXHIBIT A**

**MINNESOTA SIMPLE INTEREST VEHICLE RETAIL INSTALLMENT CONTRACT**

DATE

Buyer (and Co-Buyer) Name and Address (including County and Zip Code) CHRISTINE LYNN SERDA 13432 UPTON AVE SO BURNSVILLE, MN 55337 DAKOTA	CREDITOR (Seller Name and Address) AMERICAN FORD 4901 WEST 80TH STREET BLOOMINGTON MN 55437
--	--

C.B.G.4

You, the Buyer (and Co-Buyer, if any), may buy the vehicle described below for cash or on credit. The cash price is shown below as "Cash Price." The credit price is shown below as "Total Sale Price." By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract.

New/Used	Year and Make	Model	GVW if Truck (lbs.)	Vehicle Identification Number	Use For Which Purchased
NEW	2003 FORD	MUSTANG		1FAFP49YX3F301467	<input type="checkbox"/> Personal <input type="checkbox"/> Agricultural <input type="checkbox"/> Commercial

Trade-in N/A Year and Make \_\_\_\_\_ \$ \_\_\_\_\_ N/A Gross Allowance \$ \_\_\_\_\_ N/A Amount Owning

**ITEMIZATION OF AMOUNT FINANCED**

1. Cash Price	\$ 39894.00	(1)
2. Down Payment	N/A	
Third Party Rebate Assigned to Creditor	\$ 8500.00	
Cash Down Payment	\$ 8500.00	
Trade-in (description above)	\$ N/A	
Total Down Payment	\$ 8500.00	(2)
3. Unpaid Balance of Cash Price (1 minus 2)	\$ 31394.00	(3)
4. Amounts Paid On Your Behalf (Seller may be retaining a portion of these amounts)		
To Public Officials		
(i) for license, title & registration fees \$ 492.50		
(ii) for filing fees \$ 14.50		
(iii) for taxes (not in Cash Price)	\$ 2593.11	
To Insurance Companies for:		
Credit Life Insurance	\$ N/A	
Credit Disability Insurance	\$ 499.00	
GAP INSURANCE	\$ N/A	
To DEALER for DOCUMENTATION SERVICE	\$ 25.00	
To _____ for _____	\$ N/A	
To _____ for _____	\$ N/A	
Total	\$ 3624.11	(4)
5. Amount Financed (3 plus 4)	\$ 35016.11	(5)

**INSURANCE**

YOU MAY OBTAIN VEHICLE INSURANCE FROM A PERSON OF YOUR CHOICE.

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED.

CREDIT LIFE, CREDIT DISABILITY AND OTHER OPTIONAL INSURANCE ARE NOT REQUIRED TO OBTAIN CREDIT AND WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE PREMIUM.

Credit Life N/A Insurer N/A Premium N/A Insured(s) \_\_\_\_\_ Signature(s) \_\_\_\_\_

Disability N/A Insurer N/A Premium N/A Insured \_\_\_\_\_ Signature \_\_\_\_\_

Other Optional Insurance N/A Term N/A Insurer \_\_\_\_\_ Premium \_\_\_\_\_ Signature \_\_\_\_\_

Credit Life and Credit Disability Insurance are for the term of the contract. The amount and coverages are shown in a notice or agreement given to you today.

You are required to insure the vehicle. If a charge is shown below, the Creditor will try to buy the coverages checked for the term shown. Coverages will be based on the cash value of the vehicle at the time of loss, but not more than the limits of the policy.

Comprehensive  \$ N/A Deductible Collision

Fire-Theft-Combined Additional Coverage

Towing and Labor

Term N/A Months (Estimate) Premium \$ N/A

**FEDERAL TRUTH-IN-LENDING DISCLOSURES**

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments	Total Sale Price
The cost of your credit as a yearly rate 8.99 %	The dollar amount the credit will cost you \$ 10587.41	The amount of credit provided to you or on your behalf \$ 35018.11	The amount you will have paid when you have made all scheduled payments \$ 45605.52	The total cost of your purchase on credit, including your downpayment of \$ 8500.00 \$ 54105.52

Payment Schedule	Number of payments	Amount of Each payment	When Payments are due
Your payment schedule will be:	71	\$ 633.41	monthly starting 04/17/2003
	1 final	\$ 633.41	

**Prepayment:** If you pay off your debt early, you will not have to pay a penalty.  
**Security interest:** You are giving a security interest in the vehicle being purchased.  
**Contract:** Please see this contract for additional information on security interest, nonpayment, default, the right to require repayment of your debt in full before the scheduled date, and prepayment penalty.

**COMMERCIAL OR AGRICULTURAL USE CONTRACTS:** If you purchased the vehicle for commercial or agricultural use, you must pay a late charge on the portion of each payment received more than 10 days late of 7.5 percent of the late amount or \$50.00, whichever is less.

Any change in this contract must be in writing and signed by you and the Creditor.

Buyer: X *Christine Lynn Serda* Signs Co-Buyer: X *[Signature]* Signs

**YOU ACKNOWLEDGE THAT YOU HAVE READ AND AGREE TO BE BOUND BY THE ARBITRATION PROVISION ON THE REVERSE SIDE OF THIS CONTRACT.**

**NOTICE TO THE BUYER**

Do not sign this contract before you read it or if it contains any blank spaces. You are entitled to an exact copy of the contract you sign. Buyer (and Co-Buyer) acknowledge that (i) before signing this contract, Buyer (and Co-Buyer) received and reviewed a true and completely filled in copy of this contract and (ii) at the time of signing this contract, Buyer (and Co-Buyer) received a true and completely filled in copy of this contract, signed by both Buyer (and Co-Buyer) and the seller.  
**IMPORTANT: THIS MAY BE A BINDING CONTRACT AND YOU MAY LOSE ANY DEPOSITS IF YOU DO NOT PERFORM ACCORDING TO ITS TERMS.**

X *Christine Lynn Serda* Buyer Signs X *[Signature]* (Co) Buyer Signs

By signing below, the Seller accepts this contract, if so, the Assignee is named in a separate assignment attached to this contract, the Seller assigns it to Ford Motor Credit Company.

Seller: AMERICAN FORD By X *[Signature]* Title: BUSINESS MGR

FC 17622-S1 Aug 02 (Previous editions may NOT be used.)

SEE BACK FOR ADDITIONAL AGREEMENTS

Program No. \_\_\_\_\_

**QUESTIONS?**



PLEASE CALL US AT 1-800-727-7000 or Visit us at [www.fordcredit.com](http://www.fordcredit.com) 02-001

**EXHIBIT B**

ORIGINAL

**A. Payments:** You must make all payments when they are due. You may prepay your debt at any time without penalty. This is a simple interest contract. The actual finance charge you agree to pay will depend on your payment patterns. The actual finance charge may exceed the disclosed Finance Charge if you make your payments later than the scheduled dates or in less than the scheduled amount. Your payment will be applied first to the earned and unpaid part of the Finance Charge and then to the unpaid Amount Financed. The Finance Charge is earned by applying the Annual Percentage Rate to the unpaid Amount Financed for the actual time that the unpaid Amount Financed is outstanding.

**B. Security Interest:** You give the Creditor a security interest in:

1. The vehicle and all parts or other goods put on the vehicle;
2. All money or goods received for the vehicle; and
3. All insurance premiums and service contracts financed for you.

This secures payment of all amounts you owe under this contract. It also secures your other agreements in this contract.

**C. Use of Vehicle - Warranties:** You must take care of the vehicle and obey all laws in using it. You may not sell or rent the vehicle, and you must keep it free from the claims of others. You will not use or permit the use of the vehicle outside of the United States, except for up to 30 days in Canada or Mexico, without the prior written consent of the Creditor. If the vehicle is of a type normally used for personal use and the Creditor, or the vehicle's manufacturer, extends a written warranty or service contract covering the vehicle within 90 days from the date of this contract, you get implied warranties of merchantability and fitness for a particular purpose covering the vehicle. Otherwise, you understand and agree that there are no such implied warranties.

**D. Insurance:** You must insure yourself and the Creditor against loss or damage to the vehicle. The type and amount of insurance must be approved by the Creditor. If the Creditor obtains a refund on insurance or service contracts, the Creditor will subtract the refund from what you owe. Whether or not the vehicle is insured, you must pay for it if it is lost, damaged, or destroyed.

If a charge for vehicle insurance is shown on the front, the Creditor will try to buy the coverages checked for the term shown. The Creditor is not liable, though, if he cannot do so. If these coverages cost more than the amount shown for insurance, the Creditor may buy them for a shorter term or he may give you credit for the amount shown. If he cannot buy any insurance, he will give you credit for the amount shown. The credit will be made to the last payments due.

**E. Late Payments:** You must pay any cost paid by the Creditor to collect any late payment, as allowed by law. Acceptance of a late payment does not excuse your default or mean that you can keep making payments after they are due. The Creditor may take the steps set forth in this contract if there is any default.

**F. Default:** You will be in default if:

1. You do not make a payment when it is due, or
2. You gave false or misleading information on your credit application relating to this contract; or
3. Your vehicle is seized by any local, state, or federal authority and is not promptly and unconditionally returned to you; or
4. You file a bankruptcy petition or one is filed against you; or
5. You do not keep any other promise in this contract.

If you default, the Creditor may require you to pay at once the unpaid Amount Financed, the earned and unpaid part of the Finance Charge, and all other amounts due under this contract. He may repossess (take back) the vehicle, too. He may also take goods found in the vehicle when repossessed and hold them for you.

If the vehicle is taken back, he will send you a notice. The notice will say that you may redeem (buy back) the vehicle. It will also show the amount needed to redeem. You may redeem the vehicle up to the time the Creditor sells it or agrees to sell it. If you do not redeem the vehicle, it will be sold.

The money from the sale, less allowed expenses, will be used to pay the amount still owed on this contract. Allowed expenses include those paid as a direct result of having to retake the vehicle, hold it, prepare it for sale, and sell it. You must also pay attorney fees not to exceed 15% of the amount due and payable under the contract, and court costs payable by Ford Credit to obtain, hold, and sell the vehicle, collect amounts due and enforce Holder's rights under the contract. If there is any money left (a surplus), it will be paid to you. If the money from the sale is not enough to pay off this contract and costs, you will pay what is still owed to the Creditor, if allowed by law. If you do not pay this amount when the Creditor asks, the Creditor may charge you interest at the highest lawful rate until you pay.

**G. Consumer Reports:** You authorize Ford Motor Credit Company to obtain consumer credit reports from consumer reporting agencies (credit bureaus) for any reason and at any time in connection with this contract.

**H. General:** To contact Ford Motor Credit Company about this account, call 1-800-727-7000. Also, you may make address and other selected changes at [www.fordcredit.com](http://www.fordcredit.com). Any change in this contract must be in writing and signed by you and the Creditor. The law of Minnesota applies to this contract. If that law does not allow all the agreements in this contract, the ones that are not allowed will be void. The rest of this contract will still be good.

**NOTICE — ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS THEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

Used Motor Vehicle Buyers Guide. If you are buying a used vehicle with this contract, federal regulations may require a special Buyers Guide to be displayed on the window of the vehicle. THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE.

\*Does not apply if purchased for commercial or agricultural use. In that case, you (debtor) will not assert against any assignee or subsequent holder of this Contract any claims, defenses, or setoffs which you may have against the Seller or manufacturer of the vehicle.

**GUARANTY**

To cause the Seller to sell the vehicle described on the front of this contract to the Buyer, on credit, each person who signs below as a "Guarantor" guarantees the payment of this contract. This means that if the Buyer fails to pay any money that is owed on this contract, each one who signs as a guarantor will pay it when asked. Each person who signs below agrees that he will be liable for the whole amount owed even if one or more other persons also signs this Guaranty. He also agrees to be liable even if the Creditor does one or more of the following: (a) gives the Buyer more time to pay one or more payments, or (b) gives a release in full or in part to any of the other Guarantors, or (c) releases any security. Each Guarantor also states that he has received a completed copy of this contract and this Guaranty at the time of signing.

Guarantor \_\_\_\_\_ Address \_\_\_\_\_

Guarantor \_\_\_\_\_ Address \_\_\_\_\_

**READ THIS ARBITRATION PROVISION CAREFULLY AND IN ITS ENTIRETY**

**ARBITRATION**

Arbitration is a method of resolving any claim, dispute, or controversy (collectively, a "Claim") without filing a lawsuit in court. Either you or Creditor ("us" or "we") (each, a "Party") may choose at any time, including after a lawsuit is filed, to have any Claim related to this contract decided by arbitration. Such Claims include but are not limited to the following: 1) Claims in contract, tort, regulatory or otherwise; 2) Claims regarding the interpretation, scope, or validity of this clause, or arbitrability of any issue; 3) Claims between you and us, our employees, agents, successors, assigns, subsidiaries, or affiliates; 4) Claims arising out of or relating to your application for credit, this contract, or any resulting transaction or relationship, including that with the dealer, or any such relationship with third parties who do not sign this contract.

**RIGHTS YOU AND WE AGREE TO GIVE UP**

If either you or we choose to arbitrate a Claim, then you and we agree to waive the following rights:

- RIGHT TO A TRIAL, WHETHER BY A JUDGE OR JURY
- RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR A CLASS MEMBER IN ANY CLASS CLAIM YOU MAY HAVE AGAINST US WHETHER IN COURT OR IN ARBITRATION
- BROAD RIGHTS TO DISCOVERY AS ARE AVAILABLE IN A LAWSUIT
- RIGHT TO APPEAL THE DECISION OF AN ARBITRATOR
- OTHER RIGHTS THAT ARE AVAILABLE IN A LAWSUIT

**Rights You And We Do Not Give Up:** If a Claim is arbitrated, you and we will continue to have the following rights, without waiving this arbitration provision as to any Claim: 1) Right to file bankruptcy in court; 2) Right to enforce the security interest in the vehicle, whether by repossession or through a court of law; 3) Right to take legal action to enforce the arbitrator's decision; and 4) Right to request that a court of law review whether the arbitrator exceeded its authority.

Either Party must contact any association below and the other Party to start arbitration. The applicable rules (the "Rules") may be obtained from the association.

- American Arbitration Association ("AAA"), at 1-800-778-7879, or [www.adr.org](http://www.adr.org);
- J.A.M.S./Endispute, at 1-800-448-1650, or [www.jamsadr.com](http://www.jamsadr.com);
- National Arbitration Forum, at 1-800-474-2371, or [www.arb-forum.com](http://www.arb-forum.com).

If there is a conflict between the Rules and this contract, this contract shall govern. This contract is subject to the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and the Federal Rules of Evidence. The arbitration decision shall be in writing with a supporting opinion. We will pay your total reasonable arbitration fees and expenses (not including attorney fees, except where applicable law otherwise provides) in excess of \$125. We will pay the whole filing fee if we demand arbitration first. Any portion of this arbitration clause that is unenforceable shall be severed, and the remaining provisions shall be enforced.

FC 17822-01 Aug 02 (Previous editions may NOT be used)

26 EAGLE

PASSENGER CARS

Trade-In	BODY TYPE	Model No.	Loan	Retail
2425	Sedan 4D ES (V6)	J56	2200	3675
150	Add Leather Seats		150	175
50	Add Power Seat		50	75
200	Deduct W/out AT		200	200
25	Deduct W/out Pwr Wind		25	25

**EAGLE**

EAGLE				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>1998 TALON-4 Cyl. MC: II</b>				
3500	Hatchback 2D	K24	3150	4900
4050	Hatchback 2D ESI	K44	3650	5525
5800	Hatchback TSI Turbo	K54	5225	7475
6400	Hback TSI Turbo (AWD)	L54	5775	8125
50	Add A/A Wheels (Std. TSI)		50	75
200	Add Leather Seats		200	225
75	Add Power Seat		75	100
350	Add Power Sunroof		350	400
75	Ded W/o Cruise (Ex. K24)		75	75
75	Ded W/o Pwr Wind (Ex. K24)		75	75
425	Deduct W/out Air Cond		425	425
325	Deduct W/out AT		325	325

EAGLE				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>1997 TALON-4 Cyl. MC: II</b>				
2925	Hatchback 2D	K24	2650	4250
3375	Hatchback 2D ESI	K44	3050	4775
4925	Hatchback TSI Turbo	K54	4450	6475
5425	Hback TSI Turbo (AWD)	L54	4900	7075
150	Add Leather Seats		150	175
50	Add Power Seat		50	75
300	Add Power Sunroof		300	350
25	Ded W/o Cruise (Ex. K24)		25	25
25	Ded W/o Pwr Wind (Ex. K24)		25	25
300	Deduct W/out Air Cond		300	300
200	Deduct W/out AT		200	200

EAGLE				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>1997 VISION-V6 MC: III</b>				
2250	Sedan 4D ESI	D56	2025	3575
2725	Sedan 4D TSI	D66	2475	4125
50	Add Infinity Stereo		50	75
200	Add Leather Seats		200	225
350	Add Power Sunroof		350	400
50	Deduct W/out Pwr Seat		50	50

ADJUST FOR MILEAGE - ADJUST FOR CONDITION  
MIDWEST EDITION - AUGUST 2004

**FORD**

Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2004 FOCUS-4 Cyl. MC: I</b>				
	Hatchback 3D ZX3		31	
	Hatchback 3D SVT (6 Spd)		39	
	Hatchback 5D ZX5		37	
	Hatchback 5D SVT (6 Spd)		30	
	Sedan 4D LX		33	
	Sedan 4D SE		34	
	Sedan 4D ZTS		38	
	Wagon 4D SE		36	
	Wagon 4D ZTW		35	

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2004 MUSTANG-V8 MC: II</b>				
	Coupe 2D (V6)		40	
	Convertible 2D (V6)		44	
	Coupe 2D GT		42	
	Coupe 2D MACH1		42	
	Coupe 2D Cobra		48	
	Convertible 2D GT		45	
	Convertible 2D Cobra		49	
	Add Pony Package (V6)			
	Add Leather Seats (Std. MACH 1, Cobra)			
	Add MACH Stereo (Std. MACH 1, Cobra)			
	Add Pwr Seat (Coupe V6)			
	Add Theft Recovery System			
	Deduct W/out AT (V6)			
	Deduct W/out Cruise			

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2004 TAURUS-V6 MC: II</b>				
	Sedan 4D LX		52	
	Sedan 4D SE		53	
	Sedan 4D SES		55	
	Sedan 4D SEL		56	
	Wagon 4D SE		58	

27 FORD

Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2004 CROWN VICTORIA-V8 MC: III</b>				
	Wagon 4D SEL		59	
	Add 3.0L 24V (Std. 56)			
	Add A/A Wheels (LX)			
	Add CD (Std. SES, SEL)			
	Add Leather Seats			
	Add MACH Stereo			
	Add Power Seat (Std. SES, SEL)			
	Add Power Sunroof			
	Add Theft Recovery System			
	Ded W/o Third Seat (Wagon)			
	Deduct W/out Cruise			

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2004 THUNDERBIRD-V8 MC: IV</b>				
	Convertible 2D		60	
	Add Removable Hardtop			
	Add Theft Recovery System			

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2003 FOCUS-4 Cyl. MC: I</b>				
8050	Hatchback 3D ZX3	31	7250	9850
11950	Hatchback 3D SVT (6 Spd)	39	10775	14200
9400	Hatchback 5D ZX5	37	8475	11350
11950	Hatchback 5D SVT (6 Spd)	37	10775	14200
7125	Sedan 4D LX	33	6425	8800
8300	Sedan 4D SE	34	7475	10125
9275	Sedan 4D ZTS	38	8350	11200
9000	Wagon 4D SE	36	8100	10875
10300	Wagon 4D ZTW	36	9275	12325

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2003 TAURUS-V6 MC: II</b>				
900	Add European Appear Pkg (SVT)		900	1000
250	Add A/A Wheels (LX)		250	300
225	Add Audiophile Stereo		225	250
100	Add CD (LX, SE Wagon)		100	125
175	Add Cruise Control (ZX3, ZX5, LX, SE)		175	200
325	Add Leather (Std. SVT)		325	375
125	Add Power Locks (ZX3, LX, SE Wagon)		125	150
500	Add Power Sunroof		500	575

Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2003 ZX2-4 Cyl. MC: I</b>				
175	Add Power Windows (ZX3, LX, SE Wagon)		175	20
75	Add Theft Recovery System		75	10
125	Add Tilt (ZX3, ZX5, LX, SE)		125	15
550	Deduct W/out Air Cond		550	55
475	Deduct W/out AT (Ex. SVT)		475	47
<b>2003 MUSTANG-V8 MC: II</b>				
7250	Coupe 2D	11	6525	892
100	Add CD Player		100	12
175	Add Cruise Control		175	20
325	Add Leather Seats		325	37
125	Add Power Locks		125	15
500	Add Power Sunroof		500	57
175	Add Power Windows		175	20
75	Add Theft Recovery System		75	10
125	Add Tilt Wheel		125	15
550	Deduct W/out Air Cond		550	55
475	Deduct W/out AT		475	47

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2003 TAURUS-V6 MC: II</b>				
11175	Coupe 2D (V6)	40	10075	13375
14150	Convertible 2D (V6)	44	12750	16600
15900	Coupe 2D GT	42	14325	18450
20300	Coupe 2D MACH 1	42	18275	23200
23825	Coupe 2D Cobra	48	21450	27225
24650	Coupe 2D Cobra	48	22200	28100
18675	Convertible 2D GT	49	16825	21475
26600	Convertible 2D Cobra	49	23950	30175
27425	Conv Cobra 10th Anniv	49	24700	31125
250	Add Pony Package (V6)		250	300
450	Add Leather Seats (Std. MACH 1, Cobra)		450	500
275	Add MACH Stereo (Std. MACH 1, Cobra)		275	325
200	Add Pwr Seat (Coupe V6)		200	225
75	Add Theft Recovery System		75	100
575	Deduct W/out AT (V6)		575	575
200	Deduct W/out Cruise		200	200

FORD				
Trade-In	BODY TYPE	Model No.	Loan	Retail
<b>2003 TAURUS-V6 MC: II</b>				
8500	Sedan 4D LX	52	7650	10400
9100	Sedan 4D SE	53	8200	11125
9800	Sedan 4D SES	55	8825	11850
11050	Sedan 4D SEL	56	9950	13250
10400	Wagon 4D SE	58	9375	12550
11950	Wagon 4D SEL	59	10775	14200
400	Add 3.0L 24V (Std. 56)		400	450
300	Add A/A Wheels (LX)		300	350
100	Add CD (Std. SES, SEL)		100	125
450	Add Leather Seats		450	500
275	Add MACH Stereo (Std. SES, SEL)		275	325
200	Add Power Seat		200	225
600	Add Power Sunroof		600	675
75	Add Theft Recovery System		75	100
250	Ded W/o Third Seat (Wagon)		250	250

ADJUST FOR MILEAGE - ADJUST FOR CONDITION  
MIDWEST EDITION - AUGUST 2004

EXHIBIT C

04-03506-0

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:  
Freddie Quintero Serda and Christina Lynn Serda  
Debtor(s)

Case No. 04-34644  
Chapter 7 Case

VERIFICATION FOR MOTION FOR RELIEF FROM STAY

I, Chester Marzec, the Designated Agent for Ford Motor Credit Company, the Creditor herein, declare under penalty of perjury that the following is true and correct according to the best of my knowledge, information and belief, and based on the Creditor's business records:

1. I am legally competent to testify and am personally familiar with the debt owed by Debtor to the Creditor on account number(s) 34101273.
2. The Debtor owes the Creditor \$31,356.49, payoff amount as of September 23, 2004, plus accrued unpaid interest thereon since that date. The monthly loan payment is \$633.41. As of September 23, 2004, the loan payments are in arrears \$1,923.00 for payments owing since July 17, 2004.
3. The debt owed to the Creditor is secured by a perfected lien on a 2003 FORD MUSTANG CONVERTIBLE 2D COBRA. The current value of the collateral is believed to be \$30,175.00.
4. True and correct copies of the title documents are attached to the Motion as Exhibit "A". True and correct copies of the loan documents are attached as Exhibit "B".
5. The Contract requires insurance be maintained by buyer to protect Creditor's interest in the collateral. No evidence of insurance has been provided since filing.

Dated: 9-23-04



Chester Marzec  
Ford Motor Credit Company  
National Bankruptcy Svc Center  
PO Box 537950  
Livonia, MI 48153-7950

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

---

In Re:

Case No. 04-34644

Freddie Quintero Serda and Christina Lynn Serda  
Debtor(s)

Chapter 7 Case

---

**MEMORANDUM OF FACT AND LAW**

---

Ford Motor Credit Company ("Movant") submits this Memorandum of Fact and Law in support of its motion for relief from the stay.

**FACTS**

Movant is the holder of a secured claim, and is thus a party in interest. Movant has a valid and perfected security interest in the collateral. The collateral is in the possession of the Debtor.

The total net balance due on the Contract is \$31,356.49 as of September 23, 2004. On information and belief, the collateral has a current NADA retail value of \$30,175.00. A copy of the NADA page(s) showing the value of the collateral is attached as Exhibit "C".

Movant's collateral is subject to depreciation in that the collateral is being used, subjecting the same to wear and tear, while Debtor is failing to make payments. There has been a further material default; Debtor has failed to comply with the Contract provision requiring Debtor to supply Movant with evidence of collateral insurance.

**ARGUMENT**

Pursuant to 11 U.S.C. §362(d)(1), a creditor is entitled to relief from the automatic stay "for cause, including the lack of adequate protection of an interest in property of such creditor." In this case, there is a lack of adequate protection as follows:

- Failure to make the payments required by the Contract since July 17, 2004.
- Failure to make payments due post petition under the Contract.
- Failure to reaffirm, redeem or surrender the collateral.

- Failure to maintain physical damage insurance on the collateral.

Movant has not been provided with adequate protection of Movant's interest in the collateral.

Such circumstances constitute cause, within the meaning of §362(d)(1), justifying relief from the stay.

See, United States Association of Texas v. Timbers of Inwood Association, Ltd. (In re Timbers of Inwood Association, Ltd.), 484 U.S. 365, 108 S.Ct. 626, 98 L.Ed. 2d 740 (1988); In re Reinbold v. Dewey County Bank, 942 F.2d 1304, 1306 (8th Cir. 1991). Pursuant to 11 U.S.C. §362(g), the burden is on the Debtor to prove adequate protection and/or absence of cause.

Pursuant to 11 U.S.C. §362(d)(2), relief from the automatic stay is also appropriate if the Debtor has no equity in the property and the property is not necessary to an effective reorganization. See, In re Gellert, 55 B.R. 970 (Bkrtcy. D.N.H. 1983). In the present case, the balance due Movant on the Contract is \$31,356.49. It appears Debtor has no equity in the collateral. No evidentiary hearing is required on the issue of equity unless Debtors dispute it. Powers v. American Honda Finance Corp., 216 B.R. 95, 97 (N.D.N.Y. 1997). There is no reorganization proposed by the Debtor in this Chapter 7 case. Pursuant to 11 U.S.C. §362(g), the burden is on Debtor to establish that collateral is necessary for reorganization.

Bankruptcy Rule 4001(a)(3) imposes a stay of 10 days which the court may, in its discretion, order is not applicable so that Movant may immediately enforce and implement the order granting relief. Advisory Committee Notes to 1999 Amendments to Bankruptcy Rule 4001.

Dated: September 28, 2004

**STEWART, ZLIMEN & JUNGERS, LTD.**

/e/ Linda Jeanne Jungers

Linda Jeanne Jungers, Atty ID #5303X

Attorneys for Movant

430 Oak Grove Street #200

Minneapolis, MN 55403

612-870-4100

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

---

In Re:

Case No. 04-34644

Freddie Quintero Serda and Christina Lynn Serda  
Debtor(s)

Chapter 7 Case

---

**UNSWORN CERTIFICATE OF SERVICE**

---

I, Linda Jeanne Jungers, declare under penalty of perjury that on September 29, 2004, I mailed copies of the attached Notice of Hearing and Motion for Relief from the Stay with Exhibits, Verification, Memorandum of Fact and Law, Certificate of Service, and proposed Order, by first class mail postage prepaid to each entity named below at the address stated below for each entity.

Freddie Quintero Serda  
13432 Upton Ave S  
Burnsville, MN 55337

Christina Lynn Serda  
13432 Upton Ave S  
Burnsville, MN 55337

Michael E Marks  
MEYER & NJUS PA  
200 South Sixth St, #1100  
Minneapolis, MN 55402

John A Hedback  
Chapter 7 Trustee  
2855 Anthony Lane S #201  
St. Anthony, MN 55418

U.S. Trustee  
1015 U.S. Courthouse  
300 South 4th Street  
Minneapolis, MN 55415

Executed on: September 29, 2004

Signed: /e/Linda Jeanne Jungers  
Linda Jeanne Jungers  
STEWART, ZLIMEN & JUNGERS  
430 Oak Grove Street, #200  
Minneapolis, MN 55403

04-03506-0

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

---

In Re:

Case No. 04-34644

Freddie Quintero Serda and Christina Lynn Serda  
Debtor(s)

Chapter 7 Case

---

**ORDER FOR RELIEF FROM THE STAY**

---

Ford Motor Credit Company's Motion for an order granting relief from the stay came before the Court on October 19, 2004 at 10:30 AM o'clock.

Based on the arguments of counsel, all the files, records and proceedings herein, the court being advised in the premises, and the court's findings of fact and conclusions of law, if any, having been stated orally and read in open court following the close of evidence,

IT IS HEREBY ORDERED:

1. The automatic stay is modified to permit Ford Motor Credit Company to repossess and sell the 2003 FORD MUSTANG CONVERTIBLE 2D COBRA, VIN 1FAFP49YX3F301467, in accordance with applicable state law.
2. Notwithstanding Federal Rule of Bankruptcy Procedure 4001(a)(3), this Order is effective immediately.

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

\_\_\_\_\_  
United States Bankruptcy Judge