

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA
THIRD DIVISION

In re: HOPE D. MORRISON,

Debtor.

BKY. No.: 04-35133
Chapter 7

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

TO: HOPE D. MORRISON AND HER ATTORNEY, ROBERT J.
HOGLUND, ATTORNEY AT LAW, P.O. BOX 130938, ROSEVILLE,
MN 55113.

1. Wells Fargo Bank, N.A. successor by merger to Wells Fargo Home Mortgage, Inc., by its undersigned attorneys, Reiter & Schiller, will make a motion for the relief requested below and gives notice of hearing herewith.

2. The Court will hold a hearing on this motion on October 4, 2004 at 10:30 A.M. in Courtroom No. 228B, at the United States Courthouse, at 316 North Robert Street, in St. Paul, Minnesota, or as soon as counsel may be heard before The Honorable Gregory F. Kishel, Chief Judge of the United States Bankruptcy Court.

3. Any response to this motion must be filed and delivered not later than September 29, 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 23, 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.

MOTION TO LIFT AUTOMATIC STAY

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 Chapter 7 case was filed on September 1, 2004. The case is now pending in this court.

5. This proceeding arises under 11 U.S.C. §362(d)(1), and Fed. R. Bankr. P. 4001. This motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 9013-1 through 9013-3. Movant requests relief from the automatic stay of 11 U.S.C. §362 with respect to real property as described in Exhibit A hereto of the Debtor that is subject to a perfected security interest in favor of the Movant as shown by the term of the mortgage and assignment of mortgage, copies of which are attached hereto as Exhibits A & B, respectively.

6. That pursuant to the provisions of 11 U.S.C. §362(d)(1)(a), the Movant alleges "cause" for relief from the stay and is entitled to relief from the automatic stay inasmuch as:

a) That the payments due under said mortgage are in default from March 1, 2004 to date in the amount of \$1,391.33 per month, plus accrued late charges and inspection fees.

b) That as of the date of filing herein, the amount due under said mortgage loan was approximately \$175,000.00. According to the Debtor the fair market value of the property is estimated at \$145,000.00.

7. By reason of the foregoing, good cause exists to lift the automatic stay imposed by 11 U.S.C. §362(a) to allow the Movant to pursue its remedies under state law.

WHEREFORE, Movant, Wells Fargo Bank, N.A. successor by merger to Wells Fargo Home Mortgage, Inc., by its undersigned attorneys, moves the Court for an Order pursuant to 11 U.S.C. §362(d), granting relief from the automatic stay with respect to the real property securing the Movant's claims to permit the Movant to pursue its rights under its mortgage and applicable state law, or in the alternative for such other relief as may be just and equitable.

REITER & SCHILLER

Dated: September 10, 2004

By: /e/Thomas J. Reiter
Thomas J. Reiter
Rebecca F. Schiller
Attorneys for Movant
The Academy Professional Building
25 North Dale Street, 2nd Floor
St. Paul, MN 55102-2227
(651) 209-9760
Attorney Reg. 152262/231605
(D1849)

THIS IS A COMMUNICATION FROM A DEBT COLLECTOR.

VERIFICATION

I, Karan Abernethy, Bankruptcy Supervisor with Wells Fargo Bank, N. A., declare under penalty of perjury that the foregoing is true and correct according to the best of my knowledge, information and belief.

Dated: September 10, 2004.

WELLS FARGO BANK, N.A.

By: Karan Abernethy
Karan Abernethy

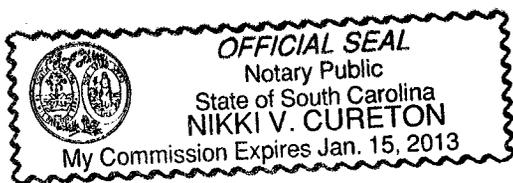
Its: Bankruptcy Supervisor

Subscribed to and sworn before me this

10th day of September, 2004.

[Signature]

Notary Public



17

8044580



OFFICE OF COUNTY RECORDER
HENNEPIN COUNTY, MINNESOTA

CERTIFIED FILED AND OR
RECORDED ON

2003 MAY 15 AM 8:26

8044580

DEPUTY

150 Title Recording Services

After Recording Return To:
CENTENNIAL MORTGAGE & FUNDING,
INC.
1060 DAKOTA DRIVE, SUITE 201
MENDOTA HEIGHTS, MN 55120

[Space Above This Line For Recording Data]

MORTGAGE

MORRISON
LOAN NUMBER: 001788272
PARCEL NUMBER: 10 029 24 32 0166

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

- (A) "Security Instrument" means this document, which is dated **JANUARY 27, 2003** together with all Riders to this document.
- (B) "Borrower" is **HOPE D. MORRISON, A SINGLE WOMAN** **Henn Co MRT**
GD # 2225
3/6/2003
Paid \$395.76

Borrower is the mortgagor under this Security Instrument.

- (C) "Lender" is **CENTENNIAL MORTGAGE & FUNDING, INC.**

Lender is a **CORPORATION** organized and existing under the laws of **MINNESOTA**. Lender's address is **1060 DAKOTA DRIVE, SUITE 201 MENDOTA HEIGHTS, MN 55120**

Lender is the mortgagee under this Security Instrument.

- (D) "Note" means the promissory note signed by Borrower and dated **JANUARY 27, 2003**

The Note states that Borrower owes Lender

ONE HUNDRED SIXTY-FOUR THOUSAND NINE HUNDRED AND 00/100

Dollars (U.S. \$ 164,900.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **FEBRUARY 1, 2033**

- (E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

- (F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Hope D. Morrison 1/27/03
- BORROWER - HOPE D. MORRISON - DATE -

Parcel 1:
The West 1/2 of Lot 3;
Lot 4;
Frank W. Lauderdale's Subdivision in Block 10 of Morrison's Addition to North Minneapolis,
Hennepin County, Minnesota

Parcel 2:
The East 5 feet of Lot 5, Frank W. Lauderdale's Subdivision in Block 10 of Morrison's
Addition to North Minneapolis, Hennepin County, Minnesota

UNITED STATES BANKRUPTCY COURT
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Debtor.

**AFFIDAVIT OF MOVANT'S
BANKRUPTCY SUPERVISOR**

STATE OF SOUTH CAROLINA)

COUNTY OF YORK)

Karan Abernethy, being duly sworn on oath states:

1. That I am a Bankruptcy Supervisor in the Bankruptcy Department for Wells Fargo Bank, N.A. in the Fort Mill, South Carolina servicing center. In my capacity as a Bankruptcy Supervisor, I have had the opportunity to review the mortgage account of the Debtor.

2. That the payments due under said mortgage are in default from March 1, 2004 to date in the amount of \$1,391.33 per month, plus accrued late charges and inspection fees.

3. That as of the date of filing herein, the amount due under said mortgage loan was approximately \$175,000.00. According to the Debtor the fair market value of the property is estimated at \$145,000.00.

Further your affiant sayeth naught except that this Affidavit is made in support of the Movant's motion to lift the automatic stay for cause.

WELLS FARGO BANK, N.A.

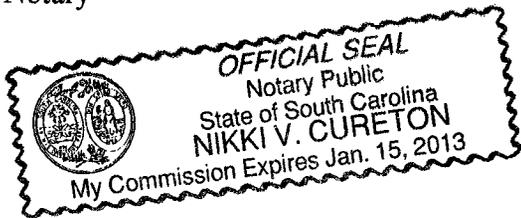
Dated September 10, 2004

By: Karan Abernethy
Karan Abernethy
Bankruptcy Supervisor
3476 Stateview Blvd.
Fort Mill, SC 29715

Subscribed to and sworn before me this

10th day of September, 2004

Nikki V. Cureton
Notary



UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA
THIRD DIVISION

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BKY. No.: 04-35133
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**MEMORANDUM IN SUPPORT
OF MOTION FOR RELIEF
FROM THE AUTOMATIC STAY**

MEMORANDUM OF LAW

I. Factual Background

The Debtor filed her petition herein on September 1, 2004 under Chapter 7 of the Federal Bankruptcy Code and listed real property located in Hennepin County, Minnesota that is subject to a security interest held by Movant. Said real property is legally described as on Exhibit A attached to the Notice of Hearing and Motion for Relief from Automatic Stay.

The amount due under the Movant's mortgage as of the date of filing herein is approximately \$175,000.00. According to the Debtor the fair market value of the property is estimated at \$145,000.00. The payments due under said mortgage are in default from August 1, 2004 to date in the amount of \$1,391.33 per month, plus accrued late charges and inspection fees.

II. Argument

GOOD CAUSE EXISTS TO GRANT THE MOVANT
RELIEF FROM THE STAY FOR CAUSE.

Section 362(d) (1) of the Bankruptcy Code, 11 U.S. C. §362 (d)(1), specifies the following conditions that must be met in order for a party in interest to be entitled to relief from the automatic stay provisions of that section:

On request of a party in interest and after notice and hearing, the court shall grant relief from the stay provided under subsection (a) of this section, such as by terminating, annulling, modifying, or conditioning such stay; for cause, including the lack of adequate protection of an interest in property of such party in interest; or . . .

The Debtor has not offered any form of adequate protection to the Movant as the loan debt increases. The combined encumbrances on the property total approximately \$175,000.00 and the fair market value of the property is estimated at \$145,000.00. The Debtor lacks any equity in said real property.

In view of the Debtor's inability to make payments toward his loan obligation, the Movant's interest in the real property of the Debtor is not adequately protected. A continuing default by the Debtor will impair the Movant's interest without adequate protection or just compensation. The only protection of the Movant's interest proffered by the Debtor is for the Movant to retain its lien awaiting future mortgage payments to be made by the Debtor. The Debtor's offer of future payments will not provide adequate protection of the Movant's interest and therefore cause exists to terminate the automatic stay.

CONCLUSION

For the reasons stated above, the Movant's motion to terminate the automatic stay should be granted.

REITER & SCHILLER

Dated: September 10, 2004

By: /e/ Thomas J. Reiter

Thomas J. Reiter
Rebecca F. Schiller
Attorneys for Movant
The Academy Professional Building
25 North Dale Street, 2nd Floor
St. Paul, MN 55102-2227
(651) 209-9760
Attorney Reg. 152262/231605
(D1849)

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UNSWORN DECLARATION FOR PROOF OF SERVICE

Thomas J. Reiter, an attorney licensed to practice law in this Court, with an office address of The Academy Professional Building, 25 North Dale Street, 2nd Floor, St. Paul, MN 55102-2227 declares that on September 14, 2004 he served the annexed Notice of Hearing and Motion, Memorandum, Affidavit and Proposed Order upon each of the individuals named below, to each of them a true and correct copy thereof, enclosed in an envelope, and mailed by First Class Mail with postage prepaid and depositing same in the post office at St. Paul, Minnesota.

Mary Jo A. Jensen-Carter
Trustee
1339 E. Cnty Rd. D
Vadnais Heights, MN 55109

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

Hope D. Morrison
4663 Blaylock Way
Inver Grove Heights, MN 55076

Robert J. Hogle
Attorney at Law
P.O. Box 130938
Roseville, MN 55113

And I declare, under penalty of perjury, that the foregoing is true and correct.

REITER & SCHILLER

Dated: September 14, 2004

By: /e/Thomas J. Reiter

Thomas J. Reiter

Attorney at Law

The Academy Professional Building

25 North Dale Street, 2nd Floor

St. Paul, MN 55102-2227

(651) 209-9760

Attorney Reg. 152262

(D1849)

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ORDER TERMINATING STAY

This matter came on before the undersigned Judge of the above entitled Court, upon motion filed with the Court on October 4, 2004 in Courtroom No. 228B, at the United States Courthouse, at 316 North Robert Street, in St. Paul, Minnesota. The movant, Wells Fargo Bank, N.A. successor by merger to Wells Fargo Home Mortgage, Inc., was represented at the hearing by Reiter & Schiller. Other appearances, if any, are noted on the record.

Based upon all the files and proceedings herein, and the Court having considered the arguments of counsel,

IT IS HEREBY ORDERED THAT:

1. The automatic stay imposed by 11 U.S.C. §362 is hereby terminated as to the real property over which the Movant, its successors or assigns, has an interest, said property legally described as:

Parcel 1:

The West ½ of Lot 3; Lot 4; Frank W. Lauderdale's Subdivision in Block 10 of Morrison's Addition to North Minneapolis, Hennepin County, Minnesota.

Parcel 2:

The East 5 feet of Lot 5, Frank W. Lauderdale's Subdivision in Block 10 of Morrison's Addition to North Minneapolis, Hennepin County, Minnesota.

2. Notwithstanding Fed. R. Bankr. P. 4001 (a) (3), this order is effective immediately.

Dated: _____

The Honorable Gregory F. Kishel
Chief Judge of the U.S. Bankruptcy Court