

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Bky. No.: 04-50570 GFK

MARGARET M. HUGHES-HUSBANDS and
JAMES F. HUSBANDS,
Debtors.

**TRUSTEE'S RESPONSE TO PROVIDENT FUNDING
ASSOCIATES, L.P.'S MOTION FOR RELIEF FROM STAY**

TO: Provident Funding Associates, L.P., c/o its attorney James A. Geske, the Court, the Debtors, the Debtors' attorney Daniel R. Bina, and the United States Trustee

Robert R. Kanuit, Trustee, responds to Provident Funding Associates, L.P.'s ("Bank")

Motion for Relief from Stay as follows:

1. Bank's motion for relief from stay relates to real estate in the State of Minnesota legally described as set forth on Debtors' Schedule A.

2. Bank alleges that the amount due to it is \$266,419.69, and that Debtors have no equity in the collateral.

3. On their Schedule A, Debtors assert that the value of the real estate is \$290,000.00. The value of the real estate according to the St. Louis County Assessor's office is \$365,900.00.

4. As a result, I believe there may be some equity in the real estate that could be realized for the benefit of creditors.

5. The meeting of creditors was held on June 30, 2004. I am in the process of collecting further information to verify the value of the property, specifically, a market analysis from a real estate agent.

6. I need additional time to obtain further information from debtors, to verify the value of this real estate, and to market the property for sale. If the Court grants Bank's motion for relief from stay, I will not be able to do that.

7. Bank is adequately protected by the equity cushion between the tax-assessed value of \$365,900.00 and the amount due of \$266,419.69. See In re Johnson, 90 B.R. 973 (Bkrtcy. D. Minn. 1988).

WHEREFORE, trustee, Robert R. Kanuit, asks the court to deny Bank's motion for relief from stay.

Dated this 7th day of July, 2004.

/e/ Robert R. Kanuit
Robert R. Kanuit (#0252530)
Chapter 7 Trustee
4815 W. Arrowhead Road, #230
Hermantown, MN 55811
(218) 722-7722

VERIFICATION

I, Robert R. Kanuit, movant, declare under penalty of perjury that the foregoing is true and correct according to the best of my knowledge, information, and belief.

/e/ Robert R. Kanuit

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Bky. No.: 04-50570 GFK

MARGARET M. HUGHES-HUSBANDS and
JAMES F. HUSBANDS,
Debtors.

UNSWORN DECLARATION FOR PROOF OF SERVICE

The undersigned, being an employee of Kanuit & Bray, Ltd., attorneys licensed to practice law in this Court, with office address of 4815 W. Arrowhead Road, Hermantown, MN 55811, declares under penalty of perjury that on the date stated below, she served the annexed **Trustee's Response to Provident Funding Associates, L.P.'s Motion for Relief from Stay and (proposed) Order** upon the persons/entities named below by mailing to them a copy thereof by enclosing same in an envelope with first class mail postage prepaid and depositing same in the post office at Hermantown, Minnesota, addressed as follows:

Margaret M. Hughes-Husbands and
James F. Husbands
4178 County Road 77
Tower, MN 55790-8132

Daniel R. Bina
Attorney at Law
Route 4, Box 205E
Pine City, MN 55063

U.S. Department of Justice
Office of the United States Trustee
U.S. Courthouse, Suite 1015
300 South Fourth Street
Minneapolis, MN 55415

James A. Geske
Wilford & Geske
7650 Currell Blvd., #300
Woodbury, MN 55125

Ford Motor Credit Company
c/o Stewart, Zlimen & Jungers, Ltd.
430 Oak Grove Street, #200
Minneapolis, MN 55403

Dated this 7th day of July, 2004.

/e/ Clara J. Keopple
Clara J. Keopple

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

In Re:

Bky. No.: 04-50570 GFK

MARGARET M. HUGHES-HUSBANDS and
JAMES F. HUSBANDS,
Debtors.

ORDER

At Duluth, Minnesota, _____, 2004.

Upon the motion for relief from stay filed by creditor Provident Funding Associates, P.A.,
and upon all the files and records of the proceedings herein,

IT IS ORDERED:

Provident Funding Associates, P.A.'s motion for relief from stay is denied.

Honorable Gregory F. Kishel
United States Bankruptcy Judge