

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA

In re:

FRANK J. TAYLOR

Debtor

CHAPTER 7  
Case No.

L-87-01882-C

FILED  
U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA

NOV - 2 1992

BARBARA A. EVERLY, CLERK

JUDGMENT

This proceeding having come on for trial or hearing before the court, the Honorable Michael J. Melloy, United States District Court Judge, presiding, and the issues having been duly tried or heard and a decision having been rendered,

IT IS ORDERED AND ADJUDGED: that the claim of exemptions as to \$600 of cash, \$50 of foreign bills and coins, and "unknown" wages of debtor is denied. The debtor, Frank J. Taylor, shall turn over to the trustee, Dennis Currell, the \$650 of cash and foreign bills and coins.



[Seal of the U.S. Bankruptcy Court]  
Date of Issuance: November 2, 1992

BARBARA A. EVERLY  
Clerk of Bankruptcy Court

By: *Miriam A. Golay*  
Deputy Clerk

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UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF IOWA  
CEDAR RAPIDS DIVISION

NOV 02 1992

BARBARA A. EVERLY, CLERK

IN RE:	)	BANKRUPTCY NO.
FRANK J. TAYLOR,	)	L-87-01882C
	)	
Debtor.	)	Chapter 7
	)	
	)	ORDER RE: EXEMPTIONS
	)	

The matter before the court is a determination of the property which the debtor may claim exempt in this case. A hearing on the claim of exemptions was held on October 29, 1992.

The voluminous file in this case shows that the debtor has claimed various states as his residence at various times in this case. There has been extensive discussion and numerous orders entered concerning the debtor's entitlement to exemptions and what property may be claimed exempt in this bankruptcy proceeding. The hearing on October 29, 1992, was held for the purpose of making a final determination as to exactly what property the debtor may claim exempt in this case.

The court file shows that the debtor filed amended schedules and statement of affairs on July 1, 1991. The debtor included a Schedule B-4, property claimed exempt, in the schedules filed July 1, 1991. The court confirmed at the hearing on August 29, 1992, that the debtor was claiming exemptions under Iowa law and that the Schedule B-4 filed July 1, 1991, does contain the

property the debtor claims to be exempt.

The court first determined that the issue of whether the debtor may claim his Norwest Airlines Pension as exempt is now moot. The trustee has dismissed his adversary complaint against the debtor and the Norwest Airlines Pension Trustees and acknowledges that the pension is not property of the estate. Consequently, the trustee has no claim to the pension and it is not necessary for the debtor to claim the property exempt. Accordingly, the claim of exemption as to the Norwest Airlines Pension is moot.

The debtor and his counsel acknowledge that there is no provision in the Iowa Code for exempting cash or foreign bills and coins. Accordingly, the claim of exemption as to cash and foreign bills and coins is denied. The debtor shall turn over to the trustee the \$650 which the debtor claims as exempt under those categories.

The trustee indicated that he would withdraw any objection he may have to the debtor claiming his watch and wedding ring as exempt. Likewise, the court will allow the debtor his 1983 Cadillac as exempt under the Iowa automobile exemption provision.

The final item claimed exempt is "wages of debtor." The dollar amount for that exemption is listed as "unknown." The court determined at the hearing that the debtor was attempting to make certain that any post-petition wages which he may earn would

not become property of the estate. The debtor is not attempting to claim exemption as to any accrued wages which may have been due and owing as of the date of the filing of the petition.

In summary, the issue of the Northwest Airlines Pension exemption is moot, the debtor will be allowed an exemption as to his watch, wedding ring, and 1983 Cadillac, and will be denied any exemption for cash, foreign bills and coins, and accrued wages. The court also made clear to the debtor and his counsel that this is a final adjudication as to the debtor's entitlement to exemptions. This case has been going on for over five years and it is now time to put this issue to rest. The debtor is specifically advised and admonished that if the trustee discovers undisclosed assets at some future date, the debtor will not be allowed to claim those assets as exempt. The debtor has had more than ample opportunity to disclose to the court any and all assets he may own and to file an appropriate claim of exemption as to any such assets which have been disclosed.

IT IS THEREFORE ORDERED that the issue of the claim of exemption as to the Norwest Airlines Pension is moot.

IT IS FURTHER ORDERED that the debtor is allowed to claim as exempt property his watch, wedding ring, and 1983 Cadillac.

IT IS FURTHER ORDERED that the claim of exemption as to \$600 of cash, \$50 of foreign bills and coins, and "unknown" wages of debtor is denied. The debtor shall turn over to the trustee the

IT IS THEREFORE ORDERED that as a further sanction for the civil contempt of Frank J. Taylor, the trustee is awarded fees and expenses totaling \$405.94. Judgment shall enter in favor of the trustee, Dennis Currell, and against the debtor, Frank J. Taylor, for that amount. Interest on the judgment shall accrue at the federal judgment rate from and after the date of entry of judgment.

Done and Ordered this 30<sup>th</sup> day of October, 1992.

  
\_\_\_\_\_  
Michael J. Melloy, Judge  
UNITED STATES DISTRICT COURT

Copy w/Judgment to:  
Frank Taylor;  
Michael Fay;  
Dennis Currell;  
Dale Putnam;  
U.S. Trustee;  
this 11-02-92, ksh.