

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

FILED
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

NOV - 6 1991

BARBARA A. EVERLY, CLERK

In re:

CHAPTER 7
Case No.

KERMIT ELDON POSTIER
ROSANN POSTIER, Debtors,

KERMIT ELDON POSTIER
ROSANN POSTIER, Plaintiffs,

vs

L91-00813C

IOWA STUDENT LOAN LIQUIDITY
CORPORATION and FARMERS STATE
BANK, Defendants,

and

IOWA COLLEGE STUDENT AID
COMMISSION, Intervenor.

Adversary Proceeding No.
L91-0075C

JUDGMENT

The issues of this proceeding having been duly considered by the Honorable MICHAEL J. MELLOY, United States Bankruptcy Judge, and a decision having been reached without trial or hearing,

IT IS ORDERED AND ADJUDGED: The parties hereto agree that the principal obligation (exclusive of interest) owed by plaintiff to Intervenor, Iowa College Student Aid Commission, will be reduced to the sum of \$5,000.00. The terms and conditions of repayment are set out in the judgment Order.



[Seal of the U.S. Bankruptcy Court]
Date of Issuance: November 6, 1991

BARBARA A. EVERLY
Clerk of Bankruptcy Court

By: *Marion A. Golay*
Deputy Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

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IN RE:

KERMIT ELDON POSTIER and
ROSANN POSTIER,
Debtors.

KERMIT ELDON POSTIER and
ROSANN POSTIER,

Plaintiffs,

v.

IOWA STUDENT LOAN LIQUIDITY
CORPORATION AND FARMERS STATE
BANK,

Defendants,

and

IOWA COLLEGE STUDENT AID
COMMISSION

Intervener.

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* Bankruptcy No. L91-00813C
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* Adversary No. L91-0075C
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* JUDGMENT ORDER
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This matter having come before the court on plaintiff's
"Complaint" to determine dischargeability of educational debt,
and plaintiff having reached a settlement agreement with
intervenor, Iowa College Student Aid Commission, which is
incorporated herein, and the court being fully advised:

NOW, THEREFORE, IT IS HEREBY ORDERED as follows:

1. The parties hereto agree that the principal obligation
(exclusive of interest) owed by plaintiff will be reduced to the

sum of \$5,000.00.

2. Beginning on December 1, 1991, plaintiff shall make payments to intervenor Iowa College Student Aid Commission in the sum of \$50.00 per month. Such payments shall continue each month until the sum of \$5,000.00 has been paid. One hundred monthly payments in the amount of \$50.00 shall be due.

3. No interest shall accrue on the principal amount of \$5,000.00 during the repayment period described in paragraph two above.

4. Should plaintiff fail to make any payment required by this order ^{within 30 days after its due date.} the original amount of plaintiff's obligation shall be reinstated and defendant Iowa College Student Aid Commission may recover the sum from plaintiff. The original obligation of plaintiff was \$7,346.97 on July 1, 1991, and that obligation shall bear interest at the rate of 9.34 percent per annum from that date if the provisions of this paragraph are invoked.

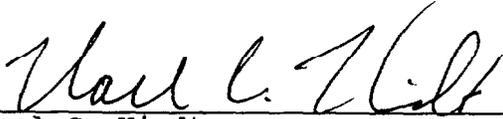
5. Notwithstanding anything above, should the provisions of paragraph four be invoked the principal balance and accrued interest owed by plaintiff shall be reduced by the sum of all monthly payments made pursuant to paragraph two above.

Dated this 4th day of Nov., 1991.



JUDGE, U.S. BANKRUPTCY COURT

It is so stipulated:



Noel C. Hindt
Attorney for Iowa College Student
Aid Commission



Jon M. McCright
Attorney for Plaintiff

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Copy to: *U.S. Trustee*
Atty. for Plaintiff
Atty. for Defendant
(w/ judgment)
NOV - 6 1991 *mg*