

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA
WESTERN DIVISION

FILED
U.S. BANKRUPTCY COURT S.C.
NORTHERN DISTRICT OF IOWA

DEC 20 1991

BARBARA A. EVERLY, CLERK

IN RE:

RUSSALL L. HOGAN and)
WENDY HOGAN,)
Debtors.)

Chapter 7

Bankruptcy No. X91-00993S

RUSSALL L. HOGAN,)
Plaintiff,)

vs.)

STUDENT LOAN SERVICE CENTER,)
more correctly known as)
Student Loan Servicing Center,)
as assigned to Higher Education)
Assistance Foundation; and)
LOAN SERVICING CENTER, as)
assigned to Iowa College)
Student Aid Commission,)

Adversary No. X91-0100S

Defendants)

and)

IOWA COLLEGE STUDENT AID)
COMMISSION,)

Intervenor.)

JUDGMENT

The issues of this proceeding having been duly considered by the Honorable William L. Edmonds, United States Bankruptcy Judge, and a decision having been reached without trial or hearing, pursuant to stipulation of the parties,

IT IS ORDERED AND ADJUDGED that the debt of Russall L. Hogan to Higher Education Assistance Foundation by virtue of a promissory note executed January 29, 1990 is discharged pursuant to 11 U.S.C. § 523(a)(8)(B) and 11 U.S.C. § 524.

IT IS FURTHER ORDERED AND ADJUDGED that Iowa College Student Aid Commission have and recover from Russall L. Hogan

the sum of \$2,515.34 plus interest at the rate of 8 per cent per annum from July 26, 1991. Russall L. Hogan shall have the right to repay the judgment at the rate of \$60.00 per month beginning December 1, 1991 and continuing on the first of every month thereafter until the judgment is fully paid. All payments will first be applied to interest and then to principal. In the event Russall L. Hogan fails to make payments within 10 days after the due date, Iowa College Student Aid Commission shall have the right to notify Russall L. Hogan of its intent to execute upon the remaining balance of the judgment and shall give him 20 days from the date of the receipt of the notice to cure his default. Upon the termination of the 20-day period without the cure of default, Iowa College Student Aid Commission may execute upon the judgment.

IT IS FURTHER ORDERED AND ADJUDGED that plaintiff's complaint against Student Loan Servicing Center and Loan Servicing Center is dismissed.

IT IS FURTHER ORDERED that each party shall bear its own attorneys' fees and costs.

Vol. III
Page 76



(Seal of the U. S. Bankruptcy Court)

Barbara A. Everly
Clerk of Bankruptcy Court

Date of Issuance: 12-20-91 By Larissa Slagle
Deputy Clerk

Copies mailed with order
on 12-20-91

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

IN RE:	*	
	*	Bankruptcy No. X91-00993S
RUSSALL L. HOGAN and	*	
WENDY HOGAN,	*	
	*	
Debtors.	*	
	*	
	*	
RUSSALL L. HOGAN,	*	
Plaintiff,	*	
	*	
v.	*	
	*	
STUDENT LOAN SERVICING CENTER	*	
and LOAN SERVICING CENTER,	*	
	*	
Defendants,	*	
	*	
and	*	STIPULATED ORDER
	*	
IOWA COLLEGE STUDENT AID	*	
COMMISSION	*	
	*	
Intervener.	*	

FILED
U.S. BANKRUPTCY COURT S.C.
NORTHERN DISTRICT OF IOWA

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BARBARA A. EVERLY, CLERK

The above-matter comes on before the Court on the Stipulation of the parties. Plaintiff-Debtor, Russall L. Hogan, is represented by Theodore E. Karpuk, Esq.; Intervenor, Iowa College Student Aid Commission, is represented by Noel C. Hindt, Esq.

The Court accepts the Stipulation of the parties as a fair and reasonable resolution of the issues involved in this matter. Based on all the files, records and proceedings and upon the Stipulation of the parties, the Court makes the following

ORDER:

1. The Iowa College Student Aid Commission (herein "ICSAC") shall have a judgment against Russall L. Hogan (herein "Mr.

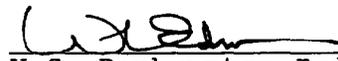
Hogan") in the amount of \$2,515.34, bearing interest at 8% per annum from July 26, 1991 until paid, constituting the total amount of outstanding loans he owes to the ICSAC.

2. The ICSAC shall not execute upon said judgment for so long as Mr. Hogan abides by the conditions set forth in Paragraph 3 of this Order. In the event Mr. Hogan fails to comply with the conditions set forth in Paragraph 3, Intervenor shall, after complying with the requirements of Paragraph 4 of this Order, have the right to execute upon said judgment.

3. Mr. Hogan shall have the right to repay the \$2,515.34 plus interest in monthly installments in the amount of \$60.00 beginning on December 1, 1991 and continuing on the 1st of every month thereafter until paid in full. All payments will first be applied to interest and then to principal.

4. In the event Mr. Hogan fails to make any payment within 10 days after the due date, the ICSAC shall have the right to notify Mr. Hogan of its intent to execute upon the remaining balance on the judgment and shall give him twenty (20) days from the date of receipt of the notice to cure his default. Upon the termination of the twenty day period, without cure of the default, the ICSAC may execute on the judgment.

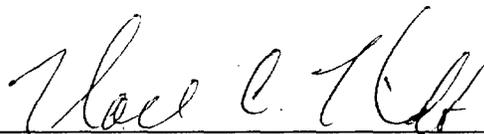
5. Each party shall bear its own attorney's fees and costs.
So Ordered and adjudged this ^{20th} ~~20th~~ day of December, 1991.



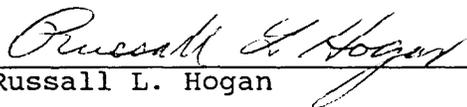
U.S. Bankruptcy Judge

STIPULATION

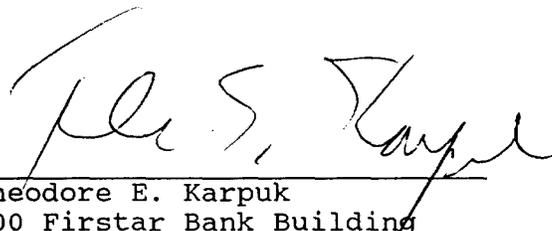
The undersigned acknowledge that they have been fully advised of the terms of the agreement; have had ample opportunity to discuss the agreement with counsel; and that the above Order constitutes the entire agreement between the parties. Further they understand the agreement and believe it to be a fair and reasonable settlement of the issues raised in this dispute.



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Attorney for ICSAC
(515) 281-3501



Russall L. Hogan



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Sioux City, IA 51102
Attorney for
Debtor/Plaintiff

Copy to:

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Ninth and Grand Avenue
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U. S. Trustee

I certify that on 12-20-91 I mailed copies to the above people by U. S. mail, with judgment. *JS*