

In the United States Bankruptcy Court

for the Northern District of Iowa

VAN RALPH BUTLER and
MARGIE ARLENE BUTLER
Debtor(s).

Bankruptcy No. 00-00037M

Chapter 7
Contested No. 5028

ORDER RE: MOTION FOR RELIEF FROM STAY

On February 11, 2000, creditor Farmers State Bank, Grafton, Iowa, filed a motion for relief from the automatic stay pursuant to 11 U.S.C. § 362(d). The motion recited that the Bank has a security interest in certain personal property including farming equipment and construction equipment.

On February 25, 2000, the court held a preliminary hearing on the motion. The motion for relief from stay was granted as to farm equipment not claimed as exempt; the matter was set for final hearing as to the construction equipment. The Bank waived the 30-day requirement of 11 U.S.C. § 362(e).

Final hearing was held June 20, 2000. At the hearing, the parties advised the court that they had reached an agreement on the Bank's motion. They orally recited the terms of the agreement as follows. The motion should be denied as to the farm equipment claimed exempt. Further, the motion should be denied as to the construction equipment, with the exception of a snowblower, a hammer drill, a homemade trailer and a Pace trailer. The motion should be granted as to the first three items, and the outcome as to the Pace trailer would depend on the court's ruling on the Butlers' motion to avoid liens.

In a separate order, the court has denied the motion to avoid liens as to the Pace trailer. Therefore, the court issues the following order in accordance with the agreement of the parties.

IT IS ORDERED that the Bank's motion for relief from the automatic stay is granted in part and denied in part. The motion is granted as to construction equipment of the debtors described as a snowblower, a hammer drill, a homemade trailer and a Pace trailer. The Bank is permitted to enforce its rights in this property, including the repossession and sale of the collateral.

IT IS FURTHER ORDERED that the Bank's motion is denied as to the farming equipment claimed exempt and the remainder of the construction equipment.

SO ORDERED THIS 7th DAY OF JULY 2000.

William L. Edmonds
U.S. Bankruptcy Judge