

[RE-FINANCE REAL ESTATE MOTION]

MOTION TO INCUR DEBT

COMES NOW the Debtor in the above-styled Chapter 13 case, and through counsel, files this "Motion to Incur Debt" by showing to this Honorable Court the following:

1.

This Court has jurisdiction in this matter pursuant to 28 U.S.C. Sections 1334, 151 and 157.

2.

This Court is the proper venue for this matter pursuant to 28 U.S.C. Section 1409.

3.

This matter is a core proceeding as defined in 28 U.S.C. Section 157(b)(2)(D).

4.

The Debtor filed the petition for relief in the above-styled Chapter 13 case on _____. The Chapter 13 Plan was confirmed on _____. The Plan calls for a _____% dividend to unsecured creditors.

5.

In the Chapter 13 schedules, the Debtor lists an interest in real property located at _____.

6.

The Debtor wishes to refinance the property. The total amount of the proposed new loan is \$_____. The

interest rate is _____% (??fixed??) (??variable??) and the term is
_____ years. The monthly payment amount will be approximately
\$_____.

7.

The Debtor expects to receive \$_____ from the proceeds of the refinance. From those funds, the Debtor will pay to the Chapter 13 Trustee an amount sufficient to satisfy his Chapter 13 plan, providing the _____% dividend it calls for. Absent the refinance, the unsecured creditors would need to wait approximately _____ more months to receive their _____% dividend.

OR

The Debtor expects to receive \$_____ from the proceeds of the refinance. From those funds, the Debtor will pay to the Chapter 13 Trustee an amount sufficient to pay all allowed claims in full.

OR

The Debtor expects to receive little or no money from the refinance, but needs the new loan because

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8.

The Debtor believes that the refinancing of the property is in the best interest of the estate and creditors and that such a

loan will assist in the effectuation of the Debtor's financial reorganization.

WHEREFORE, Debtor prays:

- (a) that this Motion be filed, read and considered;
- (b) that this Motion be granted; and,
- (c) that this Honorable Court grant such other and further relief as it deems just and proper.