

**VBA BANKRUPTCY COMMITTEE
BENCH-BAR BROWN BAG LUNCH MEETING**

**with
THE HONORABLE COLLEEN A. BROWN**

**Tuesday, June 13, 2006
12:30 pm – 2:00 pm**

Burlington Federal Courthouse
2nd Floor Courtroom
Burlington, Vermont

The topics for this informal discussion may include:

1. Update re post-petition bank statements for Ds
2. Motions to Waive Requirement for Tax Returns Under §521(e)(2)(A)
– court role v Trustee role
3. Reaffirmation Agreements – new developments
4. Update re model 13 Plan and model Order modifying plan and confirmation order
5. E-mail service to be mandatory component of practice in this Court,
effective September 1, 2006
6. CM/ECF tip of the day
7. Brown Bag Lunch Schedule
July 18, 2006 – Rutland
August 22, 2006 - Burlington

Attachments: model Chapter 13 Plan
model Order Modifying Plan

***These Bench-Bar Lunches are coordinated by the
Bankruptcy Court Clerk's Office.***

Questions: Call Thomas J. Hart at 802-776-2002

No fee, no pre-registration required.

Soft drinks and bottled water will be provided.

Monthly payments on secured claims shall be in equal monthly amounts as follows and shall commence following the month in which the debtor's attorneys fees are fully paid. The term of payment for the following claims is calculated based on a payment schedule of **24 months**.

Creditor	Monthly payment
Town of Enosburg	\$106.67
Friendly Face Bank	\$100.00
Benificent Finance Co.	\$38.54
GMAC	\$285.42
Internal Revenue Svc.	\$34.71
TOTAL	\$565.33

Debtor surrenders the following collateral. Upon confirmation, the stay is lifted as to the surrendered collateral:

Creditor	Collateral to be surrendered
Orange County Bank	Harley Davidson Sportster

C. Unsecured Claims

Allowed, non-priority unsecured claims shall be paid a dividend of **\$24,025.55** to be distributed pro-rata. Debtor estimates that based upon the total scheduled claims, the percentage dividend to unsecured creditors should be at least **38.75%** however the actual percentage dividend will be determined by the actual amount of filed and allowed claims. In no event shall the percentage dividend to unsecured creditors be less than **25%**.

3. Curing Defaults and Maintaining Payments

a. Direct Payments by the Debtor: The debtor shall pay the following monthly payments directly to the creditor and not through the trustee:

Creditor	Type of payment	Amount of monthly payment
Friendly Face Bank	mortgage	\$870.00
Benificent Finance Co.	equity credit	\$206.00

b. Arrearage Payments by the Trustee: From the payments made to the trustee, he shall make payments to the following creditors to cure an arrearage with that creditor and reinstate the loan to current status.

Creditor	Arrearage to be cured	Term of payments in months
Friendly Face Bank	\$2,400.00	24
Benificent Finance Co.	\$925.00	24

4. Executory Contracts and Unexpired Leases

All executory contracts and unexpired leases are rejected, except the following, which are assumed.

Creditor	Property Description	Treatment by Debtor
None	N/A	N/A

5. Other Provisions:

- a. Property of the Estate shall revert in the debtor upon completion of Plan payments by the debtor.
- b. Secured creditors and lessors who are continuing to receive direct payments from the debtor shall mail informational statements, notices or coupons to the debtor in conformance with the local rules of this District.
- c. Other:

6. Liquidation Analysis

Property of the Estate	\$255,000.00
Property Subject to Secured Claims	\$160,000.00
Exempt Property	\$50,000.00
Non-exempt Equity	\$45,000.00
Priority Claims	\$1,050.00
Estimated Chapter 7 Administrative Expenses	\$27,000.00
Estimated Allowed Unsecured Claims	\$62,000.00
Available to Unsecured Creditors in Chapter 7	\$16,950.00
Estimated Dividend to General Unsecured Creditors in Ch 7	27.34%

7. Plan Payment Summary

Plan Term	60
Monthly Plan Payment	\$741.67
Total to be paid to the Chapter 13 Trustee	\$44,500.00
Total to be paid to Priority Claims	\$2,861.00
Total Principal to be paid to Secured Claims	\$12,585.00
Total Interest to be paid to Secured Claims	\$983.00
Trustee's Percentage Fee	\$4,045.45
Total to be paid to Unsecured Creditors	\$24,025.55
Estimated % Dividend to Unsecured Creditors in Plan	38.75%

The debtors, by their signature below, affirm that they have read this Plan and understand its terms, and also affirm that to the best of their knowledge and belief that:

- a. The term of this plan is consistent with the minimum commitment period required by the means test and Form B22C filed in this case;
- b. The debtor will be able to make all of the payments under the Plan and to comply with the Plan;
- c. The debtor has filed his petition in good faith;
- d. The debtor has paid all amounts required to be paid under a domestic support obligation and that became payable after the date of the filing of the petition if the debtor is required by a judicial or administrative order, or by statute, to pay such domestic support obligation; and
- e. The debtor has filed all applicable Federal, State and local tax returns as required by section 1308.

Dated: April 1, 2006

/s/ D. E. DEBTOR

D. E. DEBTOR

/s/ DEBTOR SPOUSE

DEBTOR SPOUSE

Dated: April 1, 2006

/s/ Atticus Finch

Atticus Finch

Dated _____

COLLEEN A. BROWN
U.S. BANKRUPTCY JUDGE