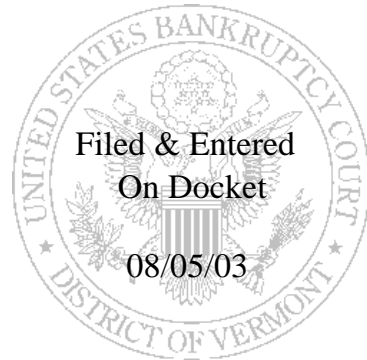


UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT



In re:

**Ricky J. Rheaume,
Debtor.**

**Chapter 13
Case # 02-11788**

Appearances: *Kathleen Walls, Esq.
Middlebury, VT
Attorney for the Debtor*

*Martin A. Mooney, Esq.
Deily, Mooney & Glastetter, LLP
Albany, NY
Attorney for the Creditor*

Amended* ORDER
Allowing Early Lien Release Language in Chapter 13 Plan

In conjunction with the Court's Amended Memorandum of Decision, of even date, regarding whether the Debtor may include an 'early lien release' provision in his confirmed chapter 13 Plan,

THE COURT FINDS inclusion of early lien release language does not violate the requirements of chapter 13. A creditor whose claim has been bifurcated pursuant to § 506(a) may be required to release its lien upon the payment of the secured portion of its claim, through a debtor's chapter 13 plan, as more fully discussed in the Court's Amended Decision of Memorandum.

THE COURT FURTHER FINDS, however, that Debtor's proposed early lien release provision is not sufficiently clear or conspicuous; and therefore,

IT IS HEREBY ORDERED that the confirmation hearing in this case is to be reopened.

* This Amended Order is being issued in conjunction with the Court's Amended Memorandum of Decision, of even date, to ensure the parties' right to appeal is not compromised. Except for ordering the vacatur of the Court's prior Order (doc. #55, "amended" by doc. #57), this Order is identical in substance to the Court's prior Order.


IT IS FURTHER ORDERED that:

- (1) the Debtor shall file a Second Amended Plan, identical to his First Amended Plan except that the language dealing with the DaimlerChrysler lien shall be modified to identify Creditor DaimlerChrysler specifically and to otherwise comport with the instructions set forth in the Court's Amended Memorandum of Decision; and
- (2) the Debtor shall serve said amended plan upon Creditor DaimlerChrysler and the Chapter 13 Trustee within 10 days of this Order, with a default notice providing Creditor DaimlerChrysler and the Chapter 13 Trustee with 15 days (from the date of service of said amended plan) to object to it; and
- (3) Creditor DaimlerChrysler's right to object to the Second Amended Plan shall be limited to objections alleging that the early lien release language does not comport with this Court's Amended Memorandum of Decision or disputing the Debtor's valuation of the allowed secured portion of its claim (as further detailed in the Court's Amended Memorandum of Decision); and
- (4) the Chapter 13 Trustee shall file a proposed confirmation order relating to the said amended plan, within 10 days' receipt thereof. If there are no objections to the said amended plan by the date set for filing of objections, the Court may enter the confirmation order without further hearing.

IT IS FURTHER ORDERED that the Court's prior Order addressing this contested matter (doc. #55, "amended" by doc. #57) is vacated.

SO ORDERED.

August 5, 2003
Rutland, Vermont



Colleen A. Brown
United States Bankruptcy Judge