



UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WISCONSIN

FEB 8 1980

In re:

DOROTHY E. KELL,

Debtor

Bankruptcy No. 79-01307 Vol. 1

WISCONSIN FINANCE CORPORATION,

Plaintiff

-vs-

FACT STIPULATION

DOROTHY E. KELL,

Defendant

We hereby agree and stipulate to the facts as follows:

1. Note and Security Agreement listing the following items as security was entered into on November 16, 1977 and was a rewrite of a previous Note and Security Agreement, pursuant to which a UCC filing #297136 was made on June 14, 1976:

- 1-Black & White Admiral TV; 1-Capri Chest Freezer;
- 1-Frigidaire Washer; 1-Frigidaire Elec. Dryer;
- 1-Lamp; 2-Walnut Ent Tables; 3-Walnut Chest of Drawers;

2. The debtor has claimed the Wisconsin exemptions, as permitted by § 522 (b)(2)(a), of the Bankruptcy Code.

3. The creditor has a valid security interest under state law on certain items of personal property. The items are household goods and the security interest secures a non-purchase money debt. The security interest is non possessory.

4. The debtor has claimed the security as exempt under Sec. 815.18, Wis. Stats., and to the extent it has not been claimed, the omission will be corrected by an amended schedule of claimed exemptions.

QUESTIONS OF LAW PROPOSED TO THE COURT

1. Does the Bankruptcy law effective 10/1/79 abrogate the Security Agreement previously entered into?

2. Is the Debtor entitled to Federal lien exemptions on the above property when the State exemptions have been claimed?

3. If the Federal lien exemptions do apply, is it subject to the \$200.00 per item maximum equity?

Dated this 4th day of February, 1980.

DEFFNER LAW FIRM, S.C.
WAUBAU, WISCONSIN

Roger L. Deffner,

Robert P. Dean,
Attorney for Debtor

