

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE  
WESTERN DISTRICT OF WISCONSIN

---

In Re:

In Bankruptcy

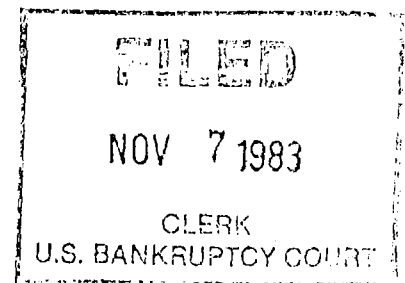
DENNIS RICHARD BOETTGE

No. WF11-83-00466 ✓

BARBARA ANN BOETTGE

d/b/a Beaver Lodge,  
Beaver Lodge Resort,  
Beaver Lodge Condominiums,  
Beaver Lodge Supper Club,  
Beaver Lodge Family Restaurant.

Debtors



---

ORDER DENYING LIFTING OF STAY

Northern Highlands State Bank, by Reynold H. Rusch, its attorney, having filed an application to lift the stay in the above entitled matter to permit it to foreclose on a certain mortgage; and said matter coming on for hearing before the Court; and the applicant appearing by its attorney, Mr. Rusch; and the debtors appearing in person and by Dennis M. Burgy, their attorney, and having opposed the lifting of the stay on the basis that the applicant is amply secured; and the Court having heard the respective parties, the arguments of counsel, and considered the appraisals obtained by each of the parties for the purpose of this hearing, and being fully advised in the premises, FINDS:

1. That the above named debtors filed an application for relief in the above entitled matter on March 24, 1983.

2. That a plan has not as yet been submitted to the Court but will be submitted during the month of November, 1983.

3. That the amount of the debt due the plaintiff on the mortgage is the sum of \$49,050.47 plus interest through October 20, 1983, in the sum of \$14,497.23, for a total amount of \$63,547.70.

4. That there are taxes that are in arrears for the years 1978, 1979, 1980, 1981 and 1982 in the sum of \$9,380.31, including accumulated interest to November 1, 1983.

5. That the appraisal obtained by the applicant from Mason R. Werner, Jr., an appraiser in the Manitowish Waters area, which appraisal was made on October 8, 1983, sets a value of the property at \$95,000.00.

6. That the debtors obtained an appraisal from Betty J. Koller of B. J. Koller, Realty, of Manitowish Waters which was made on September 20, 1983, and placed a value on the property of \$125,000.00.

7. That the debtors have listed the property for sale with at least five different realtors and have not had any offers to date.

8. That on October 12, 1983, Charles J. Knight made an appraisal for the debtors and placed a value of \$136,761.00 on the property.

9. That the applicant is amply secured at this time as shown by said appraisals, including its own appraisal of \$95,000.00.

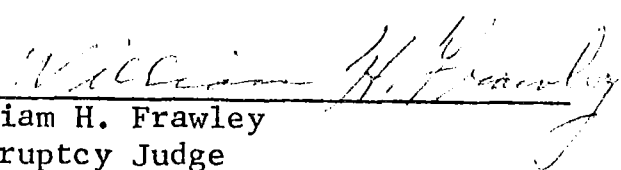
CONCLUSIONS OF LAW

That an order be entered denying the application to lift the automatic stay herein.

NOW, THEREFORE, IT IS ORDERED, that the application to lift the automatic stay in the above entitled matter by the Northern Highlands State Bank of Mercer, Wisconsin, be and the same is hereby denied without costs.

Dated: November 7, 1983.

BY THE COURT:

  
\_\_\_\_\_  
William H. Frawley  
Bankruptcy Judge