

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WISCONSIN

FILED

JUL 12 1984

CLERK  
U.S. BANKRUPTCY COURT

In re:

Case Number:

CARL H. DAVIS  
CAROLINE J. DAVIS,

LM11-83-00640

Debtors.

FINDINGS OF FACT, CONCLUSION OF LAW,  
AND  
ORDER LIFTING STAY

Farmers Credit Company, Inc., having filed a Motion for Relief from Stay in the above entitled matter, by Jack Aulik, its attorney; and the Debtors appearing by Alex B. Cameron, their attorney; and Kenneth Peterson appearing as attorney for Mr and Mrs. Wilfred Leer; and the Court having heard the evidence as to the value of the property and considered the arguments of counsel, and being fully advised in the premises, FINDS THAT:

1. Debtors filed a Chapter 11 petition on April 25, 1983.
2. On the 27th day of March, 1984, the Farmers Credit Company, Inc., filed its Motion for Relief from Stay, and on April 13, 1984, the Debtors filed a Request for Hearing on said application.
3. Applicant has a personal property security interest in the following items of personal property at issue before the Court, to-wit:

White 2-70 Diesel Tractor, with loader, Serial #266-528.

John Deere #105 Combine, with 6-row quick tack

Cornhead and grain head, Serial #12441 w/

Head & feeder House #105FHL758.

1976 Ford F-150 Truck

4. Testimony was taken from appraisers, and the Applicant's appraiser, Mr. Harold R. Hanson, testified that the total value of the property was \$13,250.

5. The Debtors' appraiser, Mr. Robert B. Mack, testified that the total appraisal of said items and market value was \$24,500.

6. The amount due the Applicant on said financing agreement is the sum of \$26,252.50, without computation and determination of attorney fees as provided in said financing agreement.

7. The objection of the Debtors as to the qualifications of the Applicant's appraiser are in all respects denied.

8. The value of said collateral is less than the amount due to said Farmers Credit Company, Inc.

9. It does not appear that adequate protection can be made available to the said Farmers Credit Company, Inc.

10. Said application should be granted. 11 U.S.C. sec. 362(d).

#### CONCLUSION OF LAW

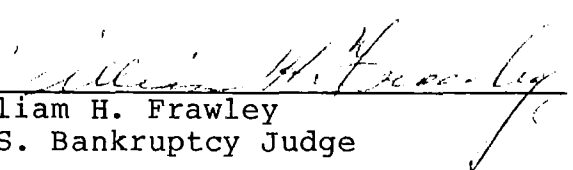
That an order be entered lifting said stay in the above entitled matter and permitting the Farmers Credit Company, Inc., to proceed with the foreclosure of its security agreement.

ORDER

NOW, THEREFORE, IT IS ORDERED THAT the Motion of the Farmers Credit Company, Inc., to lift the automatic stay in the above entitled matter as to the items described in the above order be, and the same hereby is, GRANTED, without costs to any of the parties.

Dated: July 12, 1984

BY THE COURT:

  
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William H. Frawley  
U. S. Bankruptcy Judge