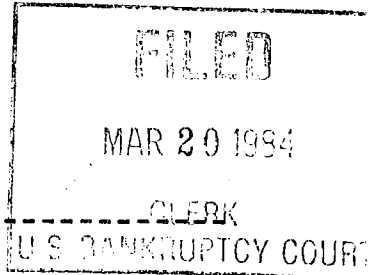


UNITED STATES BANKRUPTCY COURT

WESTERN DISTRICT OF WISCONSIN



In re:

Case Number:

ROBERT J. JANE
d/b/a Northwoods Land
Company,

EF11-83-01972

Debtor.

FINDINGS OF FACT, CONCLUSIONS OF LAW
AND
ORDER DETERMINING PROPERTY NOT SUBJECT TO AUTOMATIC STAY

Robert Andersen and Dorothy Andersen, creditors in the above entitled matter, having filed an application for relief from stay; and the debtor having appeared in person and by Mart W. Swenson, his attorney; and Howard E. Hanson of Hayward, Wisconsin, having appeared for the said Andersens; and the Court having heard the arguments of counsel; and briefs having been filed as directed by the Court; and the Court having considered the entire record and file, the arguments of counsel and the briefs submitted, and being fully advised in the premises, FINDS:

1. That the debtor filed this application under Chapter 11

of the Bankruptcy Code on the 7th day of December, 1983, and claims an interest in the real estate described in the said motion of the Andersens.

2. That the Andersens claim that said debtor did not have any legal interest and was not a holder of equitable or legal title to the premises in question, and that the automatic stay in fact does not apply to the real estate described therein.

3. That said debtor is a licensed real estate broker and acquired real estate for re-sale from time to time.

4. That said real estate involved herein is not the homestead of said debtor.

5. That a series of conveyances relative to the real estate and recorded in the Register of Deeds office of Sawyer County, Wisconsin, are as follows, to-wit:

- (1) Original Land Contract
Robert and Dorothy Andersen to Guenther
Dated 10/4/76
Recorded 10/7/76
Volume 275 Records, Pages 178-181
- (2) Assignment of Land Contract (Purchaser's Interest)
Guenther to Robert J. Jane
Dated 10/1/77
Recorded 5/3/78
Volume 293 of Records, Page 312

- (3) Warranty Deed
Robert J. Jane to Elaine Sherban
Dated 9/13/80
Recorded 9/5/81
Volume 332 Records, Page 72-73
- (4) Quit Claim Deed
Elaine Sherban to Joseph Sherban
Dated 7/29/82
Recorded 1/4/83
Volume 346 Records, Page 338
- (5) Quit Claim Deed
Elaine & Joseph Sherban to Robert J. Jane
Dated November 7, 1983
Recorded November 10, 1983
Volume 357 Records, Page 66-67

ANDERSEN Land Contract Foreclosure Action Commenced
March 21, 1983 - Lis Pendens filed March 21, 1983.

Bankruptcy (Case EF11-83-01972) Filed December 7,
1983.

6. That the said debtor had previously, on April 28, 1983, filed a Chapter 11 petition for relief herein and, on November 8, 1983, voluntarily dismissed it after the Andersens raised the question that the debtor did not have any interest in said real estate and that, in truth and in fact, it was owned by another party.

7. That the lis pendens described above was filed on March 21, 1983, for commencement of an action for strict foreclosure of a land contract and with no deficiency.

8. That at the time of the commencement of said foreclosure action and the filing of the lis pendens, the debtor, Robert Jane, was not the owner of either the equitable or legal title to the property.

9. That the first Chapter 11 was dismissed so as to enable the debtor to acquire a quit claim deed interest and then re-file the Chapter 11 in order to stop or block said foreclosure action.

10. That the automatic stay under the Code does not apply to the real estate involved in the application of the Andersens.

CONCLUSIONS OF LAW

That an order be entered determining that the automatic stay in the above entitled proceedings does not apply to the real estate described in the application of the said Andersens.

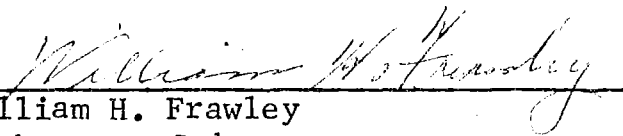
ORDER

IT IS ORDERED AND ADJUDGED, that the automatic stay in the above entitled proceedings does not apply to the real estate described in the petition of Robert and Dorothy Andersen herein,

and that said debtor estate does not have any interest in and to said real estate, without costs to the parties.

Dated: March 20, 1984.

BY THE COURT:



William H. Frawley
Bankruptcy Judge