

**IN THE UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WISCONSIN**

In re:

Chapter 13

Jane Smith and
John Smith,

Case No. 13-XXXXX

Debtors.

Jane Smith and
John Smith,

Plaintiffs,

v.

Adversary Case No. 13-ZZZZZ

Jones Mortgage Company

Defendant.

STIPULATION RESOLVING ADVERSARY PROCEEDING

The plaintiffs, by their attorneys, Debtors' Law Firm, S.C., and the defendant, Jones Mortgage Company, by its attorneys, Gray & Associates, L.L.P., stipulate and agree as follows:

1. That the defendant shall hold a secured claim in the amount of \$35,000.00 which shall be paid together with interest at the fixed rate of 5.25% during the term of the plaintiffs' chapter 13 case.

Drafted by:

Jay J. Pitner
Gray & Associates, L.L.P.
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New Berlin, WI 53151
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Gray & Associates, L.L.P. is attempting to collect a debt on its client's behalf and any information it obtains will be used for that purpose. If you previously received a discharge in a chapter 7 bankruptcy case, this should not be construed as an attempt to hold you personally liable for the debt.

2. That the defendant may file an unsecured claim for that portion of its debt which is not the subject of a secured claim. This unsecured claim shall be paid on a *pro rata* basis with the other timely-filed unsecured claims in the plaintiffs' bankruptcy case.

3. That upon the issuance of a discharge, counsel for the plaintiffs shall serve notice of the discharge on counsel for the defendant. The defendant shall then release its mortgage within forty-five (45) days.

4. That in the event the plaintiffs' bankruptcy case is dismissed or converted prior to the issuance of a discharge, any order entered in this adversary proceeding avoiding the defendant's lien will be null and void and the defendant's mortgage will remain fully enforceable against the plaintiffs' real estate pursuant to 11 U.S.C. §349(b)(1)(C).

5. That the court approve the terms of this stipulation and make them an order of the court.

Dated this ____ day of October, 2013.

Dated this ____ day of October, 2013.

DEBTORS' LAW FIRM, S.C.
Attorneys for Plaintiffs

GRAY & ASSOCIATES, L.L.P.
Attorneys for Defendant

By: _____
Debtors' Attorney
State Bar No.

By: _____
Jay J. Pitner
State Bar No. 1010692

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ORDER APPROVING STIPULATION RESOLVING ADVERSARY PROCEEDING

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Pursuant to the stipulation by and between the parties, and upon all the files, records and proceedings herein,

IT IS HEREBY ORDERED that the defendant shall hold a secured claim in the amount of \$35,000.00 which shall be paid together with interest at the rate of 5.25% during the term of the plaintiffs' chapter 13 case.

IT IS FURTHER ORDERED that the defendant may file an unsecured claim for that portion of its debt which is not the subject of a secured claim. This unsecured claim shall be paid on a pro rata basis with the other timely-filed unsecured claims in the plaintiffs' bankruptcy case.

IT IS FURTHER ORDERED that upon the issuance of a discharge, counsel for the plaintiffs shall serve notice of the discharge on counsel for the defendant. The defendant shall then release its mortgage within forty-five (45) days.

IT IS FURTHER ORDERED that in the event the plaintiffs' bankruptcy case is dismissed or converted prior to the issuance of a discharge, any order entered in this adversary proceeding avoiding the defendant's lien will be null and void and the defendant's mortgage will remain fully enforceable against the plaintiffs' real estate pursuant to 11 U.S.C. §349(b)(1)(C).

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