

CHAPTER 13 MODEL PLAN ISSUES

- I. Short vs Long version of model plan:
 - a. Short version would include needed language without specific numbers or creditors.
 - i. Saves on costs (saves trees)
 - ii. Easier to prepare/amend
 - b. Long version (ie what we have now) is long and cumbersome but very specific.
 - i. Higher costs
 - ii. No ambiguity
- II. Plan vs Claim controlling:
 - a. Only need plan controlling in cramdown?
 - b. Should we have a choice in the plan?
 - c. Trustee's perspective.
- III. Needed Changes:
 - a. Conversion language (currently wrong)
 - b. Lien retention language
 - i. None now, do we need?
 - ii. What if creditor doesn't file claim.
 - c. Surrender Language in full satisfaction?
 - d. Attorney fee payout language (before/with secureds?)
 - e. Tax refund language (over median)
 - f. Priority of payment classes
 - g. DSO section
 - h. Direct payments outside plan section
- IV. Use of Model Plan

- a. Mandatory vs Voluntary
 - b. Higher attorney fee if used?
- V. Confirmation hearings
 - a. Should we have them?
 - b. Are they necessary?
- VI. Attorney fees (not necessarily model plan issue)
 - a. Is \$2500.00 the right number 2 yrs later?
 - b. Should there be post/pre numbers?
 - c. Should use of model plan effect?