

IN THE UNITED STATES BANKRUPTCY COURT FOR THE
SOUTHERN DISTRICT OF ALABAMA

RE: [REDACTED]

CHAPTER 7

CASE NO. [REDACTED]

DEBTOR.

MOTION FOR RELIEF FROM STAY

COMES NOW a Creditor in this cause, CHASE MANHATTAN MORTGAGE CORPORATION, by and through its undersigned attorney, and respectfully moves this Honorable Court to enter an Order lifting the automatic stay to allow said Creditor to proceed with foreclosure. For cause, said party submits the following:

1. [REDACTED], filed a Petition under Chapter 7 of the United States Bankruptcy Code on or about February 26, 2003.
2. Movant is the holder of a secured claim against the Debtor, [REDACTED] for the original principal amount of \$78,540.00.
3. Movant has a valid security interest in, or lien on, the following real property used to secure the repayment of said debt:

Lot 61, Pine West, Unit Two according to plat thereof recorded in Map Book 36 page 84 of the records in the Office of the Judge of Probate, Mobile County, Alabama.
4. The Debtor's account with Movant is delinquent for the payments due February 2003 and thereafter. The last payment was received and applied to the January 2003 payment.
5. Movant does not have, and has not been offered, adequate protection for its interest in the real property subject to said mortgage.
6. Movant, as holder of the mortgage, considers its interest in said real property to be threatened by Debtor's failure and refusal to pay current regular monthly payments as required in the mortgage.
7. Debtor has no realizable equity in the real property described above.
8. Movant, as holder of the mortgage, has no reasonable prospects for protection of its interest other than through foreclosure.