

Form JDG11 (03/15)

**United States Bankruptcy Court
Western District of Michigan**
One Division Ave., N.
Room 200
Grand Rapids, MI 49503

IN RE: Debtors (names used by the debtors in the last 8 years, including married, maiden, trade, and address):

Jerry Robert Hammond
13793 Devereaux Road
Albion, MI 49224
SSN: xxx-xx-5168
Teresa Gay Hammond
106 E Erie Street
Apartment 6
Albion, MI 49224
SSN: xxx-xx-7997

Debtors

Case Number 12-00969-swd

Chapter 7

Honorable Scott W. Dales

NOTICE TO PARTIES IN INTEREST OF HEARING

YOU ARE HEREBY NOTIFIED that a hearing will be held at the United States Bankruptcy Court, Federal Building, U.S. Courthouse, Room 114, 410 W. Michigan Avenue, Kalamazoo, MI 49007 on **January 27, 2016** at **10:00 AM** to consider and act upon the following matter:

Trustee's Motion For Authority To Sell Right To Receive Payments Under § 363(b)

If you want the court to consider your views on this matter, attend the hearing on the date stated above.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney. (If you do not have an attorney, you may wish to consult one.)

You or your attorney may wish to file a written response to the motion explaining your position. Any response shall be mailed to the Clerk of the United States Bankruptcy Court, One Division Ave., N., Grand Rapids, Michigan 49503, and should be received by the Clerk at least 7 (seven) days before the above hearing date. A copy of your responses should also be mailed upon the opposing party and his/her attorney.

If you or your attorney do not take these steps, the court may decide to grant the relief sought in the motion and may enter an order granting relief requested.

DANIEL M. LAVILLE
CLERK OF BANKRUPTCY COURT

Dated: December 31, 2015

/S/ _____
Kim Davis
Deputy Clerk

A copy of this notice returned to Thomas C. Richardson, Esq. on December 31, 2015 for service upon the mailing matrix .

NOTICE IS HEREBY GIVEN THAT THE COURT MAY, in its discretion, orally continue or adjourn the above hearing on the record in open court. If this occurs, parties in interest will not be given further written notice of the continued or adjourned hearing. If an entity is not present at the originally scheduled hearing, information regarding the time, date and place of an orally continued or adjourned hearing may be accessed through the Bankruptcy Court's web site (www.miwb.uscourts.gov) provided the person has a PACER login and password, or by visiting the clerk's office of the United States Bankruptcy Court located at One Division Ave., N., 2nd Floor, Grand Rapids MI 49503. Information about a PACER login and password may be obtained by either calling PACER service center between 8:00 a.m. and 5:00 p.m. Monday through Friday, CST at (800) 676-6856 or via its web site at <http://pacer.psc.uscourts.gov>

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN - SOUTHERN DIVISION

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IN RE:

Case No. DK 12-00969
(Chapter 7 filed 2/8/12)

JERRY ROBERT HAMMOND and
TERESA GAY HAMMOND,

Debtors.

HON. SCOTT W. DALES
Bankruptcy Judge

MOTION FOR AUTHORITY TO SELL
RIGHT TO RECEIVE PAYMENTS UNDER §363(b)

Thomas C. Richardson, Trustee, moves, pursuant to Bankruptcy Rule 6004, for an Order authorizing him to sell the right to receive payments from Debtors.

1. He is the Trustee in this Chapter 7 filed February 8, 2012.

2. Included in the assets of the Debtors is the right to receive mortgage payments (“Payment Rights”) from the debtor Jerry Hammond in accordance with the following (copies attached):

- Settlement Stipulation Between Trustee and Debtors dated June 12, 2012;
- Promissory Note dated May 15, 2014
- Mortgage dated July 17, 2014.

3. Trustee is not aware of any liens that would apply to the Payment Rights.

4. Trustee has received an offer to purchase the Payment Rights from Morganford Holding, LLC, for the sum of \$2,456.89. The offeror is not an insider.

5. The Trustee proposes that the Estate’s interest in the Payment Rights be offered for sale in open Bankruptcy Court on the following terms:

- (a) A copy of the Morganford Holding, LLC offer shall be provided to interested parties by Trustee upon request.

- (b) Bidding at the hearing will commence at \$2,550.00 with subsequent bids in increments of not less than \$50. Written bids may be submitted to the Trustee prior to the hearing on this Motion by mail, fax or e-mail, provided that they must be received by the end of the day prior to the sale hearing. If a higher written bid is received prior to the day of the sale hearing, bidding shall start at \$50.00 above the highest such written bid. No contingent bids shall be received.
- (c) The sale shall be on a cash basis with the successful bidder being required to deposit \$500.00 at the conclusion of the bidding and make payment in full of the balance in cash or certified funds. The deposit of the successful bidder shall be retained by the Trustee and shall not be refundable in the event the successful bidder fails to close for any reason other than failure of the Court to approve the sale. Trustee may close sale to the next high bidder if the high bidder fails to timely pay the deposit or close.
- (d) The expenses of custody, protection, and insurance or sale of the Payment Rights, as well as expenses of sale, including administrative and all legal expenses of these proceedings relating to the protection and sale of said Payment Rights, shall be charged against the sale proceeds with priority over all lien creditors and other claimants.
- (e) Any person objecting to the validity, propriety or legality, and/or having any objection of any kind to the sale as described herein, shall file a written objection to the sale on or before five (5) business days before the date set for the hearing on this Motion and simultaneously serve a copy thereof on the attorney for the Trustee at the addresses listed on this Motion, in accordance with Bankruptcy Rule 6004(b).

6. Payments received by Trustee after December 23, 2015 would belong to the buyer and be credited against the high bid.

7. The Payment Rights shall be sold on an "as is, where is" basis, without representation or warranty, express or implied, of any kind, nature or description, including, without limitation, any warranty by description or marketability, merchantability, or usability, or of fitness for any purpose.

8. Trustee calculates the current balance on the promissory note to be approximately \$3,205.00. Trustee does not warrant the exact balance due but will provide interested parties a

listing of all payments made along with the pertinent documents so that they can make their own calculations.

9. The Trustee believes that the sale of the Payment Rights, under the terms described above, is reasonable and should be accepted.

WHEREFORE, Thomas C. Richardson, Trustee, requests an Order of this Honorable Court authorizing him to sell the Payment Rights in accordance with the terms hereinabove stated, and providing that the sale to the high bidder in Court be confirmed and the Bankruptcy Rule 6004(g) stay be waived.

LEWIS, REED & ALLEN, P.C.

Dated: 12/29/15

By: /s/
Thomas C. Richardson (P31750)
Attorney for Trustee
P. O. Box 51067
Kalamazoo, MI 49005-1067
(269) 388-7600