

Motion/ Application to sell property-

- 1. The property address should be listed in both the Application and in the Proposed Order.**
- 2. Language in proposed Orders for all applications/motions to sell:** *“The closing agent is directed to submit all payments of liens, encumbrances and costs necessary to the transfer of title directly to the lienholders/ creditors, and not to the Trustee. Further the closing agent is directed to pay all proceeds of sale, after payment of liens and expenses of sale, directly to the trustee by sending payment to James M. Wyman, Trustee, P.O. Box 110, Memphis, TN 38101-0110. Additionally, the debtor is directed to file a Report of Sale, or correspondence to the clerk that the sale was not consummated, within 60 days of the date of the entry of this Order. The debtor’s attorney is directed to serve a copy of this Order on the closing attorney. The closing attorney, or if none, the debtor’s attorney, is responsible for conveying title.”*
- 3. In the Ordered paragraphs, please add:** *“The terms of this Order shall expire after 60 days from the date of entry of this Order, unless a request for extension is filed, with consent by the Trustee, in the form of a Proposed Order, before the expiration of the 60 day period, and such extension is granted by the court.”*
- 4. Also, in the Ordered paragraphs, please add:** *“The debtor is required to maintain Trustee payments until the date of closing. If the amount paid to the Trustee is not sufficient to pay the balance left owed to the Trustee, the Order allows the Trustee to post the amount received as the amount due during the month received, and requires that the debtor resume regular payments to the Trustee the month thereafter, and any amended plan should reflect that changed payment amount.”*

Application to incur debt:

- 1. The property address should be listed in both the Application and in the Proposed Order**
- 2. Language in proposed Orders for all applications/motions to incur debt:** *“The closing agent is directed to submit all payments of liens, encumbrances and costs necessary to the transfer of title directly to the lienholders/ creditors, and not to the Trustee. The closing agent is directed to submit all proceeds of loan, after payment of liens and closing expenses of loan, directly to the trustee by sending payment to James M. Wyman, Trustee, P.O. Box 110, Memphis, TN 38101-0110. Additionally, the debtor is directed to file a Report of Loan Closing, or correspondence to the clerk that the loan did not close, within 60 days of the date of the entry of this Order. The debtor’s attorney is directed to serve a copy of this Order on the closing attorney. The closing attorney, or if none, the debtor’s attorney, is responsible for conveying title.”*
- 3. If the debtor intends to pay the new debt outside of the Bankruptcy, the Order should state:** *“The payments for this debt will be paid directly by the debtors outside their plan of reorganization, and in addition to the required Trustee payments.”*
- 4. Also, in the Ordered paragraphs, please add:** *“The terms of this Order shall expire after 60 days from the date of entry of this Order, unless a request for extension is filed, with consent by the Trustee, in the form of a Proposed Order, before the expiration of the 60 day period, and such extension is granted by the court.”* Of course, this language is the threshold the Trustee requires – each motion will be reviewed on the merits, and the Trustee may object for other reasons.