

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF LOUISIANA**

IN RE:

CASE NO.

CHAPTER 13

DEBTOR(S)

Section A

Motion for Authority To Borrow Funds

NOW INTO COURT comes _____, debtor(s) in the above numbered and captioned case (“Debtors”), who with respect represent(s):

1.

On __[filing date]_____, Debtor(s) filed a voluntary petition for relief under Title 11, chapter 13 of the Bankruptcy Code.

2.

This Court has jurisdiction over the matters presented herein, which are core in nature, pursuant to 28 U.S.C. §157(b)(2)(A) and (D), 28 U.S.C. §1334, and 11 U.S.C. §364.

3.

On ___[confirmation date]_____, this Court confirmed Debtor(s)’ plan of reorganization. The originally confirmed plan [was modified/ has not been modified] (the originally confirmed plan, together with all approved modifications, is collectively referred to as the “Plan”). Under the terms of the Plan, Debtor(s) are required to make __[number] of payments at \$_____ per month to the Trustee for ___ months. Debtor(s) also agreed to make payments, in the amount(s) of \$_____ per month, directly to their secured lender, ___name___.

4.

As of [date], Debtor(s)' Plan is in month [number] with [number] months remaining. Debtor(s) is [current/ not current] with payments to the Trustee.

5.

Debtor(s) desire to borrow \$_____ because _____.

6.

Debtor(s) have obtained a loan commitment for \$_____ payable over [number] of years at ___% interest from [new lender]. The loan will require monthly payments of \$_____.

7.

The proceeds of the loan will be used to satisfy normal costs of closing, including but not limited to, appraisal, title, abstract, credit reporting, recordation, notarial, documentation and other fees; escrows for unpaid property taxes or insurance, if applicable, [and [other]] estimated to be \$_____. A good faith lending statement itemizing these charges is attached hereto and incorporated herein as if copied *in extenso*.

8.

After satisfaction of the above amounts, the remaining proceeds will be [used for _____ or turned over to the Trustee for payment to _____]. *If to the Trustee:* This payment [shall/ shall not] constitute an additional distribution under the Plan. [if the payment will not be an additional distribution, explain how it is to be applied, i.e. which payments under the Plan it will satisfy.]

9.

The repayment of the loan will not affect Debtor(s) ability to make Plan payments in the future. The amounts due each month can be satisfied [how].

[Note: New I & J schedules may be required if the payments under the new financing materially differ from those being paid at confirmation. Proof of new or additional income or a change in expenses may also be required.]

OR

The amounts forwarded to the Trustee will satisfy Debtor(s)' obligations under the Plan.

WHEREFORE, _____, debtors in the above captioned proceedings, pray(s) that after notice, the expiration of all legal delays, and hearing, that this Motion to Borrow Funds be granted and that Debtor(s)' be authorized to borrow the sum of \$_____ from _____ payable over ____ years at an interest rate not to exceed ____% and for all other general and equitable relief.

Respectfully submitted,