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Attorneys for J.P. MORGAN CHASE BANK, N.A.

UNITED STATES BANKRUPTCY COURT

DISTRICT OF IDAHO

In the matter of:)	Bankruptcy Case No. 11-01289-JDP
)	Ch. 7
KERRY ANGELOS and)	
JACQUELINE ANGELOS,)	MOTION FOR RELIEF FROM
)	AUTOMATIC STAY AND NOTICE
Debtors.)	
_____)	

The Movant, J.P. MORGAN CHASE BANK, N.A. ("J.P. Morgan"), by and through its attorney, respectfully represents as follows:

1. On April 29, 2011, Debtors filed a petition commencing a bankruptcy case under Chapter 7, Title 11, United States Bankruptcy Code.
2. J.P. Morgan is the present holder of a Retail Installment Sale Contract which is secured by a lien on a 2008 Toyota Land Cruiser (VIN JTMHY05J585000510) (the Vehicle), as more fully described on Exhibit "A" (the Contract) and Exhibit "B" (the Title).
3. This is a motion under 11 USC §362(d) to vacate the bankruptcy stay so J.P. Morgan may exercise its remedies under the Contract and state law to repossess the Vehicle.
4. J.P. Morgan is currently owed on the Contract the sum of \$44,590.61. The Debtors have failed to make the monthly payments in the amount of \$1,232.73 for the months of January through April, 2011. The next monthly payment is due May 25, 2011.

5. J.P. Morgan has a first lien on the Vehicle.

6. The Debtors have little equity in the Vehicle as the principal owing on J.P. Morgan's lien, accrued interest, late charges, attorney's fees and J.P. Morgan's repossession costs, approximates the fair market value of the Vehicle. Upon information and belief, the present fair market value of the Vehicle is \$50,250.00 (average trade-in). (See, Exhibit "C"). The principal owing on J.P. Morgan's lien equals \$44,590.61.

7. The Vehicle is not necessary for an effective reorganization of the Debtors' affairs.

8. J.P. Morgan lacks adequate protection for its security interest in the Vehicle as the fair market value of the Vehicle approximates the encumbrance and costs of repossession, and the Debtors have ceased making their monthly payments.

9. Pursuant to Fed. R. Bankr. P. 4001(a)(3), J.P. Morgan moves the Court to waive the automatic fourteen (14) day stay following entry of its Order.

WHEREFORE, J.P. Morgan moves that the stay under 11 U.S.C. §362(a) be vacated so as to permit J.P. Morgan to exercise its remedies under the Contract and state law to repossess the Vehicle, and J.P. Morgan moves for entry of an Order waiving and relieving J.P. Morgan from the automatic fourteen (14) day stay pursuant to Fed. R. Bankr. P. 4001(a)(3).

DATED this 11th day of May, 2011.

SKINNER FAWCETT LLP

/s/

RYAN M. FAWCETT, of the Firm
Attorneys for J.P. MORGAN CHASE BANK

NOTICE

TO: THE DEBTORS

YOU ARE HEREBY NOTIFIED that pursuant to Section 362(e) of the Bankruptcy Code, the automatic stay in force in this case will automatically terminate by operation 33 days from the date of service of this Motion without further notice and hearing unless the Court, after appropriate notice and hearing, and within said 33-day period, orders that the stay be continued in effect pending a final hearing to determine the issues raised herein.

YOU ARE FURTHER NOTIFIED that if you oppose this Motion, you must file and serve an Objection thereto not later than 17 days after the date of service of this Motion. The Objection shall specifically identify those matters contained in this Motion that are at issue and any other basis for opposition to this Motion. Absent the filing of a timely Objection, the Court may grant the relief sought without a hearing. If an Objection to this Motion is filed, such Objection must be served upon the undersigned attorney for J.P. MORGAN CHASE BANK, N.A. and upon all parties receiving service of this Motion.

YOU ARE FURTHER NOTIFIED that if you oppose this Motion, you must contact the Court's calendar clerk to schedule a preliminary hearing. At the time you file your Objection to this Motion, you must file and serve a notice of such preliminary hearing.

YOU ARE FURTHER NOTIFIED that in the event an order continuing the stay is not entered within 33 days from the date this Motion is served, the Court will enter an order without further notice to you granting the relief requested in the Motion and terminating the automatic stay. No stipulation or agreement as to continuation of the automatic stay contrary to the provisions of Section 362(e) will be considered effective or binding by this creditor unless in writing and approved by and on file with the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that the moving party will also ask the Court to otherwise make its order effective upon filing, pursuant to Fed. R. Bankr. P. 4001(a)(3), to allow immediate enforcement and that the fourteen (14) day stay of Fed. R. Bankr. P. 4001(a)(3) shall be deemed waived.

DATED this 11th day of May, 2011.

SKINNER FAWCETT LLP

/s/

RYAN M. FAWCETT, of the Firm
Attorneys for J.P. MORGAN BANK CHASE BANK

CERTIFICATE OF SERVICE

I hereby certify that on this 11th day of May, 2011, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system with a Notice of Electronic Filing to the following persons:

Jeremy Gugino
U.S. Trustee

And, I hereby certify that a true and correct copy of the foregoing document was mailed by first class mail, postage prepaid to:

Kerry and Jacqueline Angelos
P.O. Box 2506
Eagle, ID 83616

_____/s/_____
RYAN M. FAWCETT

Buyer Name and Address (Including County and Zip Code) STATUS HOMES, INC 1054 S IRON EAGLE DR IRVING, TX 75038 TEL: 972.636.1600	Co-Buyer Name and Address (Including County and Zip Code) JACQUELINE WHEELER 1054 S IRON EAGLE DR IRVING, TX 75038	Creditor-Seller Name and Address (Including County and Zip Code) PETERSON MOTOR COMPANY 14150 W FAIRVIEW IRVING, TX 75038
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You, the Buyer (and Co-Buyer, if any), may buy the vehicle below for cash or on credit. By signing this contract, you agree to buy the vehicle on credit unless the agreement on this form and back of this contract. You agree to pay the Creditor - Seller (hereinafter "us" or "we") in this contract the Amount Financed and Finance Charge in U.S. funds according to the payment schedule below. We will figure your finance charge on a daily basis. The Truth-in-Lending Disclosure below are part of this contract.

Model/Year	Make and Model	Vehicle Identification Number	Primary Use For Which Purchased
NEW 2008	TOYOTA (ARG CRV) S(JTHWY0S)J583000510		<input checked="" type="checkbox"/> Personal, family or household <input type="checkbox"/> Business <input type="checkbox"/> Agricultural

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments	Total State Taxes
5.99%	\$1664.00	\$7215.55	\$8275.55	\$2825.55

Your Payment Schedule Will Be:

Number of Payments	Amount of Payments	When Payments are Due
72	1232.73	Monthly beginning 02/24/2008

Late Charge, if payment is not received in full within 10 days after it is due, you will pay a late charge of \$ 15.00 or 5% of the past due payment that is late, whichever is greater.

Insurance. You may buy the optional damage insurance (see contract page 6) for not to exceed the actual cash value of the vehicle. You are not required to buy any other insurance to cover your vehicle. The following Vehicle Damage Insurance is required in this contract.

Check the insurance you want and sign below.

Optional Credit Insurance

Credit Life Credit Co-Credit Debt
 Credit Disability (Buyer Only)

Finance:

Credit Life: N/A
Credit Disability: N/A
Insurance Company Name: N/A
Phone Office Address: N/A

Statement of Additional Charges

1. Cash Price (including 5.0% sales tax) \$71908.55 (10)

2. Total Disposition:

Trade-In Allowance	\$ N/A
Less Pay Car Money by Buyer	\$ N/A
Trade-In Tax	\$ N/A
Cost	\$ N/A
Trade-In	\$ N/A
(If total disposition is negative, enter "N/A" and use 4) (total)	\$ N/A (4)

3. Unpaid Balance of Cash Price (1 minus 2) \$71908.55 (8)

4. Other Charges (including Amount Paid to Creditor on Your Behalf) (Seller may keep part of these payments):

A. Cost of Optional Credit Insurance Paid to Insurance Company or Corporation:

Liability	\$ N/A
Disability	\$ N/A

B. Vendor's Single Interest Insurance: \$ N/A

C. Paid to Insurance Company: \$ N/A

D. Cost of Title Contract: \$ N/A

E. Cost of Title Insurance: \$ N/A

F. Government Fees and Licenses: \$ N/A

G. Government License and Registration Fee: \$ N/A

H. Government Certificate of Title Fee: \$ N/A

I. Government Title Fee: \$ N/A

J. Other Charges (Seller must identify who is paid and amount):

PETERSON M. REGISTRATION FEE	\$ 150.00
N/A	\$ N/A
N/A	\$ N/A
N/A	\$ N/A
N/A	\$ N/A

5. Amount Financed (3 plus 4 minus J) \$7215.55 (6)

*Purchase of an optional Service Contract is not required either to participate or to obtain financing for the vehicle.

Other Optional Insurance

Other optional insurance is not required to obtain title. Your decision to buy or not buy other optional insurance will not be a factor in the credit process. It will not be purchased unless you sign and agree to pay the cost.

I want the insurance checked above.

Covered by: Buyer Seller

Co-Buyer Signature: Copy

THIS INSURANCE DOES NOT INCLUDE LIABILITY OR YOUR LIABILITY FOR BODILY INJURY OR PROPERTY DAMAGE WITHOUT BODILY INJURY. YOU MAY NOT OPERATE THE VEHICLE ON PUBLIC HIGHWAYS.

VENDOR'S SINGLE INTEREST INSURANCE (VSI) term: If the financing is not completed, the Creditor agrees to pay for the full term of the contract in partial of the Creditor for loss or damage to the vehicle. This insurance is not required by the Creditor's participation. This insurance does not cover your reason to the vehicle. You may obtain the insurance through the VSI insurance in the contract. If you elect to purchase VSI insurance through the Creditor, the cost of this insurance is \$ N/A and it will be shown in Item 4 of the Statement of Amount Financed. The coverage is for the full term of the contract.

OPTIONAL You pay Seller Charge if the Amount Financed. Item 5, is paid in full on or before _____ Year. SELLER'S INITIALS _____

APPROVE. SELLER CONTRACT: A gap contract (not credit contract) is not required to obtain credit and will not be purchased unless you sign below and agree to pay the cost of the gap contract. If you change to buy a gap contract, the charge is shown in Item 4 of the Statement of Amount Financed. You may sign contract for details on the terms and conditions of the contract. It is a part of the contract.

Name: N/A Inc: N/A Home of Gap Contract: _____

You need to buy a gap contract.

Buyer Signs:

Returned 60-day Charge: You agree to pay a charge of \$ 20.00 or 5% of the cash price of the vehicle.

NO COOLING OFF PERIOD
State law does not provide for a "cooling off" or cancellation period for this sale. After you sign this contract, you may only cancel it if the seller agrees or for legal cause. You cannot cancel this contract simply because you change your mind. This notice does not apply to home collection sales.

The Annual Percentage Rate may be negotiable with the Seller. The Seller may assign this contract and retain the right to receive a part of the Finance Charge.

HOW THIS CONTRACT CAN BE CHANGED. This contract contains the entire agreement between you and us related to this contract. Any change in the terms of this contract must be in writing and we must sign it. No oral changes are binding. Buyer Signs: *Jacqueline Wheeler*

NOTICE TO RETAIL BUYER: Do not sign this contract in blank. You are entitled to a copy of the contract at the time you sign. Keep it to protect your legal rights.

You agree to the terms of this contract. You confirm that before you signed this contract, we gave it to you, and you were free to take it and review it. You confirm that you received a completely filled-in copy when you signed it.

Buyer Signs: *Jacqueline Wheeler* Date: _____ Co-Buyer Signs: *Jacqueline Wheeler* Date: _____

Creditor and Seller: *Peter Peterson* Date: _____

Other owner signs here: *STATUS HOMES, INC* Date: _____

Seller signs: _____ Date: _____

PETERSON MOTOR COMPANY 01/17/08

Buyer agrees to interest in this contract: PETERSON MOTOR COMPANY (Assigned with recourse) (Redeem under the terms of Seller's agreement) with Assignment.

PETERSON MOTOR COMPANY (Assigned with recourse) (Redeem under the terms of Seller's agreement) with Assignment.

Seller: *Peter Peterson* (Assigned with recourse)

Exhibit
A

1. FINANCE CHARGE AND PAYMENTS

- a. How we will figure Finance Charge. We will figure the Finance Charge on a daily basis at the Annual Percentage Rate on the unpaid part of the Amount Financed.
- b. How we will apply payments. We may apply each payment to the earned and unpaid part of the Finance Charge, to the unpaid part of the Amount Financed and to other amounts you owe under this contract in any order we choose.
- c. How late payments or early payments change what you must pay. We base the Finance Charge, Total of Payments, and Total Sale Price shown on the front on the assumption that you will make every payment on the day it is due. Your Finance Charge, Total of Payments, and Total Sale Price will be more if you pay late and less if you pay early. Changes may take the form of a larger or smaller final payment or, at our option, more or fewer payments of the same amount as your scheduled payment with a smaller final payment. We will send you a notice telling you about these changes before the final scheduled payment is due.
- d. You may prepay. You may prepay all or part of the unpaid part of the Amount Financed at any time without penalty. If you do so, you must pay the earned and unpaid part of the Finance Charge and all other amounts due up to the date of your payment.
- e. Your right to refinance a balloon payment. A balloon payment is a scheduled payment that is more than twice as large as the average of your earlier scheduled payments. If you are buying the vehicle primarily for personal, family, or household use, you have the right to refinance the balloon payment when due without penalty. The terms of the refinancing will be no less favorable to you than the terms of this contract. This provision does not apply if we adjusted your payment schedule to your seasonal or irregular income.

2. IF YOU PAY LATE OR BREAK YOUR OTHER PROMISES

- a. You may owe late charges. You will pay a late charge on each late payment as shown on the front. Acceptance of a late payment or late charge does not excuse your late payment or mean that you may keep making late payments. If you pay late, we may also take the steps described below.
 - i. You may have to pay all you owe at once. If you break your promises (default), we may demand that you pay all that you owe on this contract at once. Default means:
 - You do not pay any payment on time; or
 - You give false, incomplete, or misleading information on a credit application, you start a proceeding in bankruptcy or one is started against you or your property, or you break any agreements in this contract, except that if you bought the vehicle primarily for personal, family, or household purposes, we will only treat these events as defaults if they significantly impair the prospect of payment, performance, or realization of the collateral. The amount you will owe will be the unpaid part of the Amount Financed plus the earned and unpaid part of the Finance Charge, any late charges, and any amounts due because you defaulted.
 - ii. You may have to pay collection costs. If we hire an attorney who is not our salaried employee to collect what you owe, you will pay the attorney's reasonable fee and court costs, as the law allows. You will also pay any reasonable collection costs we incur to enforce our security interest, as the law allows.
 - iii. We may take the vehicle from you. If you default, we may take (repossess) the vehicle from you if we do so peacefully and the law allows it. If your vehicle has an electronic tracking device, you agree that we may use the device to find the vehicle. If we take the vehicle, any accessories, equipment, and replacement parts will stay with the vehicle. If any personal items are in the vehicle, we may store them for you at your expense. If you do not ask for these items back, we may dispose of them as the law allows.

3. YOUR OTHER PROMISES TO US

- a. If the vehicle is damaged, destroyed, or missing. You agree to pay us all you owe under this contract even if the vehicle is damaged, destroyed, or missing.
 - b. Using the vehicle. You agree not to remove the vehicle from the U.S. or Canada, or to sell, rent, lease, or transfer any interest in the vehicle or this contract without our written permission. You agree not to expose the vehicle to misuse, abuse, confiscation, or involuntary transfer. If we pay any repair bills, storage bills, taxes, fines, or charges on the vehicle, you agree to repay the amount when we ask for it.
 - c. Security interest.
 - You give us a security interest in:
 - The vehicle and all parts or goods installed in it;
 - All money or goods received (proceeds) for the vehicle;
 - All insurance, maintenance, service or other contracts we finance for you; and
 - All proceeds from insurance, maintenance, service or other contracts we finance for you. This includes any refunds of premiums or charges from the contracts.
- This secures payment of all you owe on this contract. It also secures your other agreements in this contract. You will make sure the title shows our security interest (lien) in the vehicle.
- d. Insurance you must have on the vehicle. You agree to have physical damage insurance covering loss of or damage to the vehicle for the term of this contract. The insurance must cover our interest in the vehicle. If you do not have this insurance, we may, if we choose, buy physical damage insurance. If we decide to buy physical damage insurance, we may either buy insurance that covers your interest and our interest in the vehicle, or buy insurance that covers only our interest. If we buy either type of insurance, we will tell you which type and the charge you must pay. The charge will be the premium of the insurance and a finance charge equal to the Annual Percentage Rate shown on the front of this contract. If, at our option, the highest rate the law permits. If the vehicle is lost or damaged, you agree that we may use any insurance settlement to reduce what you owe or repair the vehicle.
 - e. What happens to returned insurance, maintenance, service, or other contract charges. If we obtain a refund of insurance, maintenance, service, or other contract charges, you agree that we may subtract the refund from what you owe.

- e. How you can get the vehicle back. If we take it, if we repossess the vehicle, you may pay to get it back (redeem). We will tell you how much to pay to redeem. Your right to redeem ends when we sell the vehicle.
- f. We will sell the vehicle if you do not get it back. If you do not redeem, we will sell the vehicle. We will send you a written notice of sale before selling the vehicle. We will apply the money from the sale, less allowed expenses, to the amount you owe. Allowed expenses are expenses we pay as a direct result of taking the vehicle, holding it, preparing it for sale, and selling it. Attorney fees and court costs the law permits are also allowed expenses. If any money is left (surplus), we will pay it to you unless the law requires us to pay it to someone else. If money from the sale is not enough to pay the amount you owe, you must pay the rest to us unless the law provides otherwise. If you do not pay this amount when we ask, we may charge you interest at a rate not exceeding the highest lawful rate until you pay.
- g. What we may do about optional insurance, maintenance, service, or other contracts. This contract may contain charges for optional insurance, maintenance, service, or other contracts. If we demand that you pay all you owe at once or we repossess the vehicle, we may claim benefits under these contracts and cancel them to obtain refunds of unearned charges to reduce what you owe or repair the vehicle. If the vehicle is a total loss because it is confiscated, damaged, or stolen, we may claim benefits under these contracts and cancel them to obtain refunds of unearned charges to reduce what you owe.

4. WARRANTIES SELLER DISCLAIMS

Unless the Seller makes a written warranty, or shows into a service contract within 90 days from the date of this contract, the Seller makes no warranties, express or implied, on the vehicle, and there will be no implied warranties of merchantability or of fitness for a particular purpose. This provision does not affect any warranties covering the vehicle that the vehicle manufacturer may provide.

- 5. Used Car Buyers Guide. The information you see on the window form for this vehicle is part of this contract. Information on the window form overrides any contrary provisions in the contract of sale.

Spanish Translation: Guía para compradores de vehículos usados. La información que ve en el formulario de la ventanilla para este vehículo forma parte del presente contrato. La información del formulario de la ventanilla deje sin efecto toda disposición en contrario contenida en el contrato de venta.
- 6. Applicable Law. Federal law and the law of the state of our address shown on the front of this contract apply to this contract.

NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS THEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

The preceding NOTICE applies only if the "personal, family or household" box in the "Primary Use for Which Purchased" section of the contract is checked. In all other cases, Buyer will not assert against any subsequent holder or assignee of this contract any claim or defense the Buyer (debtor) may have against the Seller, or against the manufacturer of the vehicle or equipment obtained under this contract.



Idaho Transportation Department

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05/05/2011

FDI Consulting

9750 Goethe Road
Sacramento, CA 95827

This is the motor vehicle title record you requested.

1. Owner Information:

STATUS HOMES INC OR
ANGELOS, JACQUE

1059 E IRON EAGLE DR STE 155
EAGLE ID 83618

2. Title Information:

Title Number: 083006375	Lienholder(s): 1	Dealer: 0233
Electronic Lienholder:		Issued: 01/28/2008
JPMORGAN CHASE BANK NA PO BOX 901033		Recorded: 01/23/2008
FORT WORTH, TX 76101-2033		Printed: 01/28/2008

3. Vehicle Information:

VIN: JTMHY05J586000510		
Year: 2008	Make: TDYT	Body: LL
Weight: 000000	Length:	Width:
Odometer: 129	Odometer Status: Actual	Model: LCR
Brand:		Color:
		Description:
		Odometer Date: 01/11/2008

No Release of Liability found for this title.

Section 49-203 Idaho Code prohibits the release of personal information contained in driver and vehicle records to unauthorized parties, without express written consent of the individual the information pertains to. As an authorized requester you may receive this information but you may not re-release or re-sell it.

CHASEBK 71BF9146DD9247238FE4216634AF4887

ID

Processed 5/5/2011 7:25:31 AM

Exhibit

B

**Summary With NADA Values
NADA Used Car Guide
Monday, May 09, 2011**

Guide Edition: Central Used Car Guide - May 2011
Vehicle Description: 2008 TOYOTA
 Land Cruiser-V8 Utility 4D 4WD

VIN: JTMHY05J585 000510
Stock #:

Weight: 5690
MSRP: \$63,200

	Rough Trade-In	Avg. Trade-In	Clean Trade-In	Clean Loan	Clean Retail
NADA Base Values	\$47,675	\$50,250	\$52,400	\$47,175	\$56,850
Mileage: N/A	N/A	N/A	N/A	N/A	N/A
Accessories	\$0	\$0	\$0	\$0	\$0
NADA Adjusted Values	\$47,675	\$50,250	\$52,400	\$47,175	\$56,850
Appraiser Adjustment	\$0	\$0	\$0	\$0	\$0
Adjusted Values	\$47,675	\$50,250	\$52,400	\$47,175	\$56,850

Accessories: Trade Loan Retail

Appraiser Item: Value Appraiser Item: Value

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