

**United States Bankruptcy Court  
District of New Mexico**

**Document Verification**

**Case Title:** James Wade Lee  
**Case Number:** 99-12501  
**Chapter :** 7  
**Judge Code:** SR  
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**Court Digital Signature**

43 3d 50 41 73 6d 9c 7c 61 31 84 c5 4c 3c 82 d5 73 04 1e 3a 70 6d e3 a2 b0 32 61 6d 02 2d dd 16 40  
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5e aa 71 5d 64 6f f1 ab 3a 50 5e f3 3b 1f 9f a8 50 d7 27 be 31 81 73 53 fb 7a 36

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**Submitted By:**  
**Comments:** Order Denying Proposed Reaffirmation Agreement with Ford Motor Credit Co.

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UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW MEXICO

In re:

JAMES WADE LEE,

Debtor.

No. 7-99-12501 SR

**ORDER DENYING PROPOSED REAFFIRMATION AGREEMENT  
WITH FORD MOTOR CREDIT CO.**

The proposed reaffirmation agreement between the Debtor James Wade Lee ("Debtor") and Ford Motor Credit Co. ("Creditor") came before the Court for its consideration pursuant to 11 U.S.C. §524(d), which incorporated by reference the provisions of 11 U.S. C. §524(c)(6). The Debtor appeared pro se; Creditor did not appear.

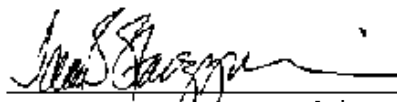
From the questioning of the Debtor, it appears that the Debtor is current on payments on the collateral (a 1997 Ford Ranger pickup truck) and has been current since purchasing the vehicle, that the vehicle is insured sufficient to fully protect the interest of the creditor in the vehicle, and that the Debtor needs the vehicle.

It is the duty of the Court to make a determination of, inter alia, whether the agreement is in the best interest of the debtor. 11 U.S.C. § 524(c)(6)(A)(ii). In Lowry Federal Credit Union v. West, 882 F.2d 1543 (10<sup>th</sup> Cir. 1989), the Court affirmed the decision of the Bankruptcy Court to permit the debtor in that case to retain the collateral without redeeming it. "When the

state of the evidence indicates neither the debtor nor the creditor would be prejudiced, a bankruptcy court may allow retention conditioned upon performance of the duties of the security agreement as a condition of retention." Id. at 1547.

In this instance, it would clearly be in the best interest of the Debtor to retain the collateral and to be allowed to continue to use it, essentially on a non-recourse basis and without fear of repossession, as long as the Debtor continues to perform the duties of the security agreement, including of course staying current on payments and keeping the vehicle insured. The Debtor agreed with that assessment. For this reason, and without the necessity of considering the other factors listed in 11 U.S. C. §524(d), the Court finds that it should not approve the proposed reaffirmation agreement.

IT IS THEREFORE ORDERED that the proposed reaffirmation agreement between Debtor James Wade Lee and Ford Motor Credit Co. is NOT APPROVED.

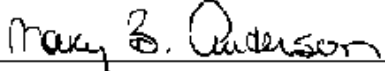


James S. Starzynski  
United States Bankruptcy Judge

I hereby certify that, on the date file stamped above, a true and correct copy of the foregoing was either electronically transmitted, faxed, mailed, or delivered to:

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