

1 C. Anthony Hughes SBN: 250998
2 1395 Garden Highway, Suite 150
3 Sacramento, CA 95833
4 Ph: 916.440.6666
5 Fax: 916.254.6666
6 Attorney for Debtor(s)

7 UNITED STATES BANKRUPTCY COURT
8 EASTERN DISTRICT OF CALIFORNIA, SACRAMENTO DIVISION

9 In re:) Case No. 2011-47286-E-13C
10) Chapter 13
11 **TROY MCCOMAS AND TERRI MCCOMAS,**) Docket Control No.: CAH-002
12)
13 Debtor(s).) Judge: Ronald Sargis
14) Place: 501 I Street, 6th Floor
15) Sacramento, CA 95814
16) Department E – Courtroom 33
17)
18) Trustee: David P. Cusick
19)
20)
21)
22)
23)
24)

25 **STIPULATION BETWEEN DEBTOR AND**
26 **WELLS FARGO BANK N.A., SECOND POSITION**

27 This Stipulation is entered into by and between TROY MCCOMAS AND TERRI MCCOMAS
28 (hereinafter referred to as “Debtors”), by and through their attorney of record, C. Anthony
Hughes; and Wells Fargo Bank, N.A. (hereinafter referred to as “creditor”), by and through its
attorney of record, Charles L. Firestein, Charles L. Firestein, P.C.

RECITALS

Debtors are the maker of a Note in favor of Creditor, dated October 3, 2007 in the
original principal amount \$20,000.00, which is secured by a Deed of Trust encumbering the real

1 property at 6568 Juneau Way, North Highlands, CA 95660. The Note and Second Deed of Trust
2 are collectively referred to hereinafter as the "Subject Loan."

3 A. On or about November 20, 2011, Debtors filed a voluntary petition under
4 Chapter 13 of the Bankruptcy Code in the United States Bankruptcy court and was assigned
5 Case no. 11-47286.

6 B. On or about December 30, 2011, Debtors filed a Motion to Value Collateral
7 against creditor praying that the Court find Creditor's Deed of Trust encumbering the Subject
8 Property be avoided and that its claim be paid as an unsecured.

9 C. On or about February 14, 2012, an Order was entered granting Motion to Value
10 Collateral.

11
12 **THE PARTIES HEREBY STIPLUATE AND AGREE AS FOLLOWS:**

13 1. Creditor's claim shall be allowed as a non-priority general unsecured claim and
14 shall be paid as such in accordance with the Debtors' chapter 13 Plan;

15 2. Upon receipt of the Debtors' chapter 13 discharge and completion of their
16 Chapter 13 Plan, Creditor shall reconvey the deed of trust.

17 3. Creditor shall retain its lien for the full amount due under the Subject Loan
18 should the Subject Property be sold or should a refinance take place prior to the chapter 13
19 Plan completion and entry of a Chapter 13 Discharge.

20 4. Creditor shall retain its lien for the full amount due under the Subject Loan in the
21 event of either the dismissal of the Debtors' chapter 13 case or the conversion of the Debtors'
22 chapter 13 case to any other Chapter under the United States Bankruptcy code;

23 5. In the event that any entity, including the holder of the first lien on the Subject
24 Property, forecloses on its security interest and extinguishes Creditor's Deed of Trust prior to
25 the Debtors completion of their Chapter 13 Plan and receipt of a chapter 13 discharge,
26 Creditors' lien shall attach to the surplus proceeds of the foreclosure sale of the full amount of
27 the Subject Loan balance at the time of the sale; and
28

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

6. Each party shall bear their own attorneys' fees and costs incurred in the present case no. 11-47286.

IT IS SO STIPULATED:

DATED: 03/22/2012

LAW OFFICES OF C. ANTHONY HUGHES

BY: _____
C. ANTHONY HUGHES, ESQ.
Attorney for Debtors

DATED:

BY: _____
Charles L. Firestein
CHARLES L.FIRESTEIN, P.C.
Attorney for Wells Fargo Bank, N.A.