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Attorneys for Debtors

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF IDAHO

In Re:)	Case No. 99-41532
LEO "BRUCE" ROBBINS and)	<u>CHAPTER 12 PLAN</u>
HEIDI ROBBINS,)	
Debtors.)	

LEO "BRUCE" ROBBINS and HEIDI ROBBINS, husband and wife, being the debtors herein, propose the following plan of reorganization pursuant to Chapter 12 of the Bankruptcy Code:

ARTICLE I

Definitions

For the purposes of the Plan, the following terms shall have the respective meanings hereinafter set forth (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"Allowed claim" shall mean a claim in respect of which a proof of claim has been filed with the Bankruptcy Court within

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2 the applicable period of limitation and with respect to which no
3 objection to the allowance thereof has been interposed within the
4 applicable period of limitation, or as to which such objection
5 has been determined by an order or judgment which is no longer
6 subject to appeal and as to which no appeal is pending.

7 "Allowed priority claim" shall mean the portion of an
8 allowed claim entitled to priority under 11 USC §507.

9 "Allowed secured claim" shall mean an allowed claim
10 which is secured by a lien on property of the debtor or a vendor
11 on a real estate contract to the extent of the value of the
12 interest of the holder of such allowed claim in such property of
13 the debtor as determined by the court pursuant to 11 USC §506(a).

14 "Bankruptcy Court" shall mean the United States Bank-
15 ruptcy Court for the District of Idaho having jurisdiction over
16 this case.

17 "Chapter 12" shall mean Chapter 12 of the Bankruptcy
18 Code.

19 "Claim" shall mean any right to payment, or right to
20 an equitable remedy for breach of performance, if such breach
21 gives rise to a right to payment, against debtor in existence on
22 or as of the petition date, whether or not such right to payment
23 or right to an equitable remedy is reduced to judgment,
24 liquidated, unliquidated, fixed, contingent, matured, unmatured,
25 disputed, undisputed, legal, secured or unsecured.

26 "Claimant" shall mean the holder of an allowed claim.

27 "Code" shall mean the United States Bankruptcy Code,
28 11 USC §101 Et seq., and any amendments thereof.

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2 "Date of confirmation" shall mean the date of the entry
3 of an order of the Bankruptcy Court confirming the Plan in
4 accordance with the provisions of Chapter 12 of the Code.

5 "Debtor" shall mean Leo "Bruce" Robbins, aka Bruce
6 Robbins, and Heidi Robbins, husband and wife, the debtors in this
7 Chapter 12 case.

8 "Petition date" shall mean September 13, 1999.

9 "Plan" shall mean this Chapter 12 Plan and any duly
10 authorized amendments hereto or modifications hereof.

11 "Unsecured claim" shall mean an allowed claim of a
12 creditor which is not secured by a lien on property in which the
13 estate has an interest. To the extent that the allowed claim of
14 a creditor secured by a lien on property in which the estate has
15 an interest exceeds the value of the creditor's interest and the
16 estate's interest in such property (or the amount subject to
17 setoff), the allowed claim is an unsecured claim.

18 ARTICLE II

19 Classifications of Claims

20 The claims are classified as follows:

21 A. Section 507 Priority Claims

22 (1) Attorney's Fees

23 (2) David Bateman

24 (3) Internal Revenue Service

25 (4) Idaho State Tax Commission

26 B. Class I: Case Credit Corporation

27 C. Class II: D. L. Evans Bank

28 D. Class III: Key Bank

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2 E. Class IV: New Holland Credit
3 F. Class V: Republic Leasing Company
4 G. Class VI: Textron Financial Corporation
5 H. Class VII: Waterview Resolution Corporation
6 I. Class VIII: Lola Nelson
7 J. Class IX: Leo Robbins
8 K. Class X: Unsecured Creditors

9 ARTICLE III

10 Treatment of Claims and Interests

11 A. Section 507 Priority Claims.

12 The administrative expenses of the debtors' Chapter 12
13 case allowed pursuant to § 503(b) of the Code, and each allowed
14 claim entitled to priority pursuant to § 507(a)(7) of the Code,
15 shall be paid in full as follows:

16 (1) Attorney's Fees

17 The costs and expenses incurred in the administration
18 of this proceeding are to be borne by the debtors and are to be
19 paid in cash on the date of distribution of this plan. As to the
20 allowance to counsel for the debtors for services rendered to
21 date, as well as for services to be rendered, the debtors and
22 their counsel have agreed to leave the same to the discretion of
23 the Court. Upon confirmation of the debtors' plan, counsel will
24 apply to the Court for costs incurred and fees to which he deems
25 himself entitled based upon his time and hourly charges.

26 To date, the law firm of Ling, Nielsen & Robinson has
27 been paid the sum of \$7,000. Of that amount \$1,230 was applied
28 to pre-petition fees and costs, and the balance of \$5,770 is

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2 being held in trust with the understanding that said sum will be
3 applied to post-petition fees and costs incurred in this proceed-
4 ing, but only after Court approval has been obtained.

5 (2) David Bateman

6 Debtors owe David Bateman the sum of \$4,000 for wages
7 earned but not received. Of that amount \$2,000 constitutes a
8 priority claim which shall be paid in twenty-four (24) equal
9 monthly payments of \$83.33 each. The first payment shall be made
10 on the 20th day of July, 2000, with subsequent payments to be
11 made on the 20th day of each and every month thereafter until the
12 sum of \$2,000 is paid in full.

13 (3) Internal Revenue Service

14 Debtors owe the Internal Revenue Service the sum of
15 \$188.55 for 1998 Form 943 taxes. Said sum shall be paid in
16 thirty-six (36) equal monthly payments of \$5.24 each. The first
17 payment shall be made on the 20th day of July, 2000, with
18 subsequent payments to be made on the 20th day of each and every
19 month thereafter until the sum of \$188.55 is paid in full. In
20 addition, debtors shall remain current in the payment of all
21 post-petition tax liabilities.

22 (4) Idaho State Tax Commission

23 Debtors owe the Idaho State Tax Commission the sum of
24 \$607.28 for 1998 and 1999 employee withholding taxes. Said sum
25 shall be paid in thirty-six (36) equal monthly payments of \$16.90
26 each. The first payment shall be made on the 20th day of July,
27 2000, with subsequent payments to be made on the 20th day of each
28 and every month thereafter until the sum of \$607.28 is paid in

1 full. In addition, debtors shall remain current in the payment
2 of all post-petition tax liabilities.
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4 Section 507 priority payments shall be paid to the
5 Chapter 12 trustee who shall disburse such payments to the
6 holders of these claims in accordance with the terms hereof.

7 **B. Class I Claim: Case Credit Corporation**

8 Case Credit Corporation is owed the sum of \$4,411.28
9 as of June 20, 1999, which is less than the value of the 1982
10 Case 2390 tractor which is collateral for the obligation. Said
11 sum together with interest thereon at the rate of ten (10)
12 percent per annum from June 20, 1999, shall be paid in sixty (60)
13 monthly payments of \$93.73 each. The first payment shall be made
14 on the 20th day of July, 2000, with subsequent payments to be
15 made on the 20th day of each and every month thereafter until the
16 sum of \$4,411.28 together with interest thereon is paid in full.
17 Case Credit Corporation shall retain its lien against the Case
18 2390 tractor until fully paid as provided herein.

19 **C. Class II Claim: D. L. Evans Bank**

20 The allowed secured claim of D. L. Evans Bank is the
21 sum of \$14,011.11 as of June 20, 1999, which is the approximate
22 value of the 1993 Chevrolet suburban which is collateral for the
23 obligation. Said sum together with interest thereon at the rate
24 of ten (10) percent per annum from June 20, 1999, shall be paid
25 in sixty (60) monthly payments of \$297.70 each. The first pay-
26 ment shall be made on the 20th day of July, 2000, with subsequent
27 payments to be made on the 20th day of each and every month
28 thereafter until the sum of \$14,011.11 together with interest

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2 thereon is paid in full. D. L. Evans shall retain its lien
3 against the 1993 Chevrolet suburban until fully paid as provided
4 herein.

5 D. Class III Claim: Key Bank

6 Key Bank has a lien against crops and livestock to
7 secure payment of an indebtedness owed in the approximate sum of
8 \$117,500 as of June 20, 1999. Said obligation was co-signed by
9 Leo Robbins and Barbara Robbins, who shall grant Key Bank a
10 mortgage against real property owned by them, which mortgage
11 shall be in addition to Key Bank's present collateral. The
12 aforesaid sum of approximately \$117,500 together with interest
13 thereon at the rate of ten (10) percent per annum from June 20,
14 1999, shall be paid in seventy (70) equal monthly payments of
15 approximately \$1,405 each, and then the balance owed shall be
16 paid in full. The first payment shall be made on the 20th day
17 of July, 2000, with subsequent payments to be made on the 20th
18 day of each and every month thereafter until the 20th July, 2006,
19 at which time the entire balance then due and owing together with
20 interest thereon shall be paid in full. Key Bank shall retain
its lien rights until fully paid as provided herein.

21 E. Class IV Claim: New Holland Credit

22 The allowed secured claim of this class is the aggre-
23 gate sum of \$18,729.70 as of June 20, 1999, which represents the
24 value of the 1995 New Holland corn chopper which is collateral
25 for the obligation. Said sum together with interest thereon at
26 the rate of ten (10) percent per annum shall be paid in sixty
27 (60) equal monthly payments of \$397.95 each. The first payment

1 shall be made on the 20th day of July, 2000, with subsequent
2 payments to be made on the 20th day of each and every month
3 thereafter until the sum of \$18,729.70 together with interest
4 thereon is paid in full. New Holland Credit shall retain its
5 lien against the New Holland corn chopper until fully paid as
6 provided herein.

7 **F. Class V Claim: Republic Leasing Co.**

8 Debtors entered into an agreement with Republic Leasing
9 Co. for the lease-purchase of two (2) Gifford Hill pivots, valued
10 at approximately \$6,000, which is less than the amount of the
11 obligation owed.

12 Upon confirmation, said lease shall be converted to a
13 sale with a value of \$6,000. The sum of \$6,000 together with
14 interest at the rate of ten (10) percent per annum shall be paid
15 in sixty (60) equal monthly payments of \$134 each. The first
16 payment shall be made on or before the 20th day of July, 2000,
17 with subsequent payments to be made on or before the 20th day of
18 each and every month thereafter until this sum is paid in full.
19 Republic Leasing Co. shall retain its lien rights as a security
20 interest until the principal sum of \$6,000 together with interest
21 thereon at the rate of ten (10) percent per annum from the date
22 of confirmation is paid in full.

23 **G. Class VI Claim: Textron Financial Corporation**

24 The allowed secured claim of this class is the aggre-
25 gate sum of \$14,924.93 as of June 20, 1999, which represents the
26 value of the 1987 Heston 4800 baler which is collateral for the
27 obligation. Said sum together with interest thereon at the rate

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 2 of ten (10) percent per annum from June 20, 1999, shall be paid
 3 in sixty (60) equal monthly payments of \$249.38 each. The first
 4 payment shall be made on the 20th day of July, 2000, with
 5 subsequent payments to be made on the 20th day of each and every
 6 month thereafter until the sum of \$14,924.93 together with
 7 interest thereon is paid in full. Textron Financial Corporation
 8 shall retain its lien against the Heston 4800 baler until fully
 9 paid as provided herein.

10 **H. Class VII Claim: Waterview Resolution Corporation**

11 The allowed secured claim of this class is the aggre-
 12 gate sum of \$15,924.76 as of June 20, 1999, which is less than
 13 the value of the 1993 MacDon 9000 swather which is collateral for
 14 the obligation. Said sum together with interest thereon at the
 15 rate of ten (10) percent per annum from June 20, 1999, shall be
 16 paid in sixty (60) equal monthly payments of \$338.35 each. The
 17 first payment shall be made on the 20th day of July, 2000, with
 18 subsequent payments to be made on the 20th day of each and every
 19 month thereafter until the sum of \$15,924.76 together with
 20 interest thereon is paid in full. Waterview Resolution Corpora-
 21 tion shall retain its lien against the MacDon 9000 swather until
 22 fully paid as provided herein.

23 **I. Class VIII Claim: Lola Nelson**

24 Debtors entered into a year-to-year renewable Farm
 25 Lease with Lola Nelson, which debtors desire to renew. Said
 26 lease requires a payment of \$6,000 per year. The sum of \$6,000
 27 shall be paid in twelve (12) equal monthly payments of \$500 each.
 28 The first payment shall be made on the 20th day of July, 2000,

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2 with subsequent payments to be made on the 20th day of each and
3 every month thereafter until the sum of \$6,000 is paid in full.
4 Said payments shall be paid directly by the debtors as part of
5 their operating expenses.

6 **J. Class IX Claim: Leo Robbins:**

7 Debtors entered into a year-to-year renewable Farm
8 Lease with Leo Robbins, which debtors desire to renew. Said
9 lease requires a payment of \$24,000 per year. The sum of \$24,000
10 shall be paid in twelve (12) equal monthly payments of \$2,000
11 each. The first payment shall be made on the 20th day of July,
12 2000, with subsequent payments to be made on the 20th day of each
13 and every month thereafter until the sum of \$24,000 is paid in
14 full. Said payments shall be paid directly by the debtors as
15 part of their operating expenses.

16 **K. Class X Claim: Unsecured Creditors**

17 This class includes unsecured creditors listed in the
18 petition and any creditor that has become unsecured as a result
19 of value determinations being made as to real and personal
20 property. Any liens against real or personal property not pre-
21 viously mentioned shall mean that said liens are avoided for
22 reason there is not sufficient value in the property for said
23 claim to be treated as a secured claim. Debtors shall pay to the
24 trustee the sum of \$200 per month for a period of thirty-six (36)
25 months. Disbursements to unsecured creditors shall be made on
26 a pro rata basis at the discretion of the trustee from the sum
27 of \$200 deposited monthly. Said sum shall be paid to the trustee
28 on or before the 20th day of each month commencing July 20, 2000.

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ARTICLE IV

Vesting

Except as provided in § 1228(a) of Title 11, United States Code, and except as provided in this Plan or the order confirming this Plan, the property of the estate is vested in the debtor free and clear of the claim or interest of any creditor provided for by this Plan pursuant to § 1227(b) of Title 11, United States Code. This Plan shall deal with all the debtor's property, including, without limitations, all of the debtor's tangible, real or personal or intangible property of whatsoever character.

ARTICLE V

Term of the Plan

The term of the Plan shall be three (3) years or until such time as thirty-six (36) monthly payments have been made.

ARTICLE VI

Chapter 12 Trustee

All payments shall be made by the trustee except as otherwise indicated. The amount of the trustee fee shall be in accordance with §1202(d) of the Bankruptcy Code.

The debtor shall be required to submit monthly or annual reports to the Chapter 12 trustee as required by local court rules.

The debtors are required to turn over to the trustee any and all income tax refunds which the debtors are entitled to receive during the term of the plan.

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ARTICLE VII

Creditors Position Synopsis

(1) Case Credit Corporation

Collateral: 1982 Case 2390 tractor
Position: first
Value: \$ 12,000.00
Debt: \$ 4,411.28
Secured: \$ 4,411.28
Unsecured: \$.00

(2) D. L. Evans Bank

Collateral: 1993 Chevrolet suburban
Position: first
Value: \$ 14,000.00
Debt: \$ 14,011.11
Secured: \$ 14,011.11
Unsecured: \$.00

(3) Key Bank

Collateral: crops and livestock
Position: first
Value: \$ 150,000.00
Debt: \$ 117,500.00
Secured: \$ 117,500.00
Unsecured: \$.00

(4) New Holland Credit

Collateral: 1995 New Holland corn chopper
Position: first
Value: \$ 18,000.00
Debt: \$ 18,729.70
Secured: \$ 18,000.00
Unsecured: \$ 729.70

(5) Republic Leasing Co.

Collateral: (2) Gifford Hill pivots
Position: first
Value: \$ 6,000.00
Debt: \$ 11,807.13
Secured: \$ 6,000.00
Unsecured: \$ 5,807.13

(6) Textron Financial Corporation

Collateral: 1987 Heston 4800 baler
Position: first
Value: \$ 15,000.00
Debt: \$ 14,924.93
Secured: \$ 14,924.93
Unsecured: \$.00

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(7) Waterview Resolution Corporation
 Collateral: 1993 MacDon 9000 swather
 Position: first
 Value: \$ 20,000.00
 Debt: \$ 15,924.76
 Secured: \$ 15,924.76
 Unsecured: \$.00

ARTICLE VIII

Effective Date of Plan

The effective date of this Plan shall be the date that the order confirming the Plan is non-appealable.

ARTICLE IX

Means for Execution and Implementation of Plan

Implementation of plan will primarily come from the proceeds from the farm. The following cash flow statement is submitted to show repayment. The income and expenses are the anticipated monthly income and expenses during the term of the Plan.

<u>INCOME</u>	<u>APPROXIMATE AMOUNT</u>
Livestock sales 60 head 550 lb. avg. @ \$.55	\$ 18,150.00
 <u>EXPENSES</u>	
Calf purchases	\$ 1,600.00
2-month baby calf expense	250.00
Gasoline, fuel, oil and license	370.00
Insurance	320.00
Labor hired	300.00
Farm rent	2,500.00
Repairs, maintenance	200.00
Seed	560.00
Chemicals and fertilizer	900.00
Supplies	200.00
Veterinary and medicine	400.00
Personal real estate taxes	200.00
Water	400.00
Utilities	300.00
Miscellaneous	2,500.00
	<u>Subtotal expenses: \$ 11,000.00</u>

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	Total expenses:	\$ <u>2,500.00</u>
		\$ 13,500.00

Total income:	\$18,150.00
LESS expenses	<u>13,500.00</u>
Available to fund plan	\$ <u>4,650.00</u>

During the term of this plan debtors shall turnover to the Chapter 12 Trustee any and all disposable income pursuant to 11 USC § 1225(b)(1)(B).

ARTICLE XI

Debt Service Per Plan on Monthly Basis

Section 507	Priority Claims	105.47
	(1) Attorney's Fees	.00
	(2) David Bateman	83.33
	(3) Internal Revenue Service	5.24
	(4) Idaho State Tax Commission	16.90
CLASS 1	Case Credit Corporation	93.73
CLASS 2	D. L. Evans Bank	297.70
CLASS 3	Key Bank	1,405.00
CLASS 4	New Holland Credit	397.95
CLASS 5	Republic Leasing	134.00
CLASS 6	Textron Financial	249.38
CLASS 7	Waterview Resolution	338.35
CLASS 8	Lola Nelson	.00
	(paid as part of operating expenses)	
CLASS 9	Leo Robbins	.00
	(paid as part of operating expenses)	
CLASS 10	Unsecured Creditors	<u>200.00</u>
	Total:	\$ 3,310.15
	Subject to Trustee Fee:	\$ 3,310.15
	Trustee fee @ 6%	<u>200.00</u>
	Total deposit with Trustee:	\$ 3,510.15

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2	Money available	\$ 4,650.00
3	Debt service	<u>3,510.15</u>
4	MARGIN	\$ 1,139.85

5 That the purpose of said margin is to pay unforeseen
 6 expenses that may arise as a result of the operation of the farm.
 7 All disposable income not used for the farming operation shall
 8 be paid to the trustee and the trustee may, at its discretion,
 9 use said disposable income for purposes of making additional
 10 payments to unsecured creditors during the term of the plan.

11 ARTICLE XII

12 Use of Cash Collateral

13 Where a creditor pursuant to this Plan or Order
 14 Confirming Plan retains a lien on cash collateral, which is
 15 defined by 11 U.S.C. 363(a), then the debtors may continue to use
 16 that cash collateral in the farming operation provided the plan
 17 payments stated above are current. The right to use cash
 18 collateral shall terminate if debtors do not make the payments
 19 stated above and such continued use shall only be allowed when
 20 the payments are brought current.

21 ARTICLE XIII

22 Yearly Farm Budget

23 The debtors shall file with the Court and Chapter 12
 24 trustee a yearly budget for their farming operation using the
 25 form provided by the trustee. The budget shall be submitted on
 26 or before February 1 of each year during the term of this plan.

27 ARTICLE XIV

28 Compliance with Chapter 12

This Plan complies with the provisions of Chapter 12

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and all other applicable provisions of Title 11 of the United States Code. Any fee, charge or amount required to be paid under Chapter 12 of Title 28, or by the Plan, to be paid before confirmation, has or will be paid prior to confirmation. The Plan has been proposed in good faith and not by any means forbidden by law.

I declare under penalty of perjury that the foregoing statements in this Chapter 12 Plan are true and correct to the best of my knowledge, information, and belief.

DATED This 10th day of December, 1999.

Bruce Robbins
Leo "Bruce" Robbins

Heidi Robbins
Heidi Robbins

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