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U.S. COURTS

98 MAR 26 PM 3:59

REC'D FILED
CAMERON S. BURKE
CLERK IDAHO

Joe Pd

Attorneys for Secured Creditor
Republic Mortgage Corp.

IN THE BANKRUPTCY COURT FOR THE DISTRICT OF IDAHO

In the Matter of)

CASCADE BUILDERS-)
DEVELOPERS, INC.,)

Debtors.)
_____)

Case No. 98-00476

MOTION FOR RELIEF)
FROM CHAPTER 11 STAY)
AND NOTICE)

lic Mortgage Corp., a Utah corporation, hereinafter
ditor", by and through its attorneys of record, William
Matthews & Nelson, P.A., and hereby moves this Court,
4001 and 9014, and 11 U.S.C. Section 362 to lift the
in real property below described. The grounds for this

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1. Secured Creditor is the beneficial interest holder of a Construction Promissory Note (Exhibit A) secured by a Construction Deed of Trust (Exhibit B) on property particularly described as follows:

Lot 1, Block 2, Lakeview Hills Subdivision, Canyon County, Idaho, according to the plat filed in Book 13 of Plats, records of said county.

2. As of the date of filing the Petition, February 18, 1998, Debtor owed Secured Creditor \$250,872.88. Said amount was due and payable in its entirety as of the date Debtor filed its Petition.

3. Good cause and reason exists to lift the automatic stay under § 362 and the automatic stay should be lifted to allow the Secured Creditor to continue a foreclosure of its deed of trust under Idaho law for the following reasons:

a. There is no longer a basis to believe that there is any equity in this property for the Debtor or its unsecured creditors; and

b. This property is not needed for any reorganization of the Debtor's business.

Secured Creditor hereby prays for an order lifting the stay as to this specific property.

NOTICE OF REQUIREMENTS OF L.B.R. 4001.2(d)(1)
AND 11 U.S.C. §362(e)

L.B.R. 4001.2(d)(1). YOU ARE HEREBY NOTIFIED that a party in interest may oppose the above motion by filing and serving on the undersigned a written objection thereto at least five (5) days prior to the preliminary hearing. The objection must reasonably identify those matters contained in the motion which are to be at issue, and any other basis for opposition to the motion. It shall be the responsibility of a party opposing the above motion to see that the preliminary hearing required under 11 U.S.C. §362(e), as described below, is set by the calendar clerk of the bankruptcy court with notice of such hearing to the undersigned.

11 U.S.C. §362(e). YOU ARE FURTHER NOTIFIED that pursuant to 11 U.S.C. §362(e) the stay of 11 U.S.C. §362(a) will vacate thirty-three (33) days from the date of service of this motion unless the Court, after notice and a preliminary hearing, and within said thirty-three day period, orders the stay continued in effect pending a final hearing and determination under 11 U.S.C. §362(d). You are further notified that in the event an order continuing the stay is not entered within thirty-three (33) days from the date this motion is served, that the Court may enter an order without further notice to you annulling the stay as requested in this motion. Any hearing must be upon notice to the undersigned and set by the calendar clerk of the Bankruptcy Court.

Dated this 26th day of March, 1998.

SNYDER, MATTHEWS & NELSON, P.A.


William R. Snyder

CERTIFICATE OF MAILING

I HEREBY CERTIFY that on this 26th day of March, 1998, I served by the method indicated below and addressed to each of the following:

Cascade Builders-Developers, Inc.
2017 N. Midland Blvd.
Nampa, ID 83651

- U.S. Mail, Postage Prepaid
- Hand Delivered
- Overnight Mail
- Facsimile

D. Blair Clark
Ringert Clark
P. O. Box 2773
Boise, ID 83701-2773

- U.S. Mail, Postage Prepaid
- Hand Delivered
- Overnight Mail
- Facsimile

