

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: _____,) Chapter 13
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Debtor.) Hon. Jacqueline P. Cox

ORDER PERMITTING THE REFINANCING OF REAL ESTATE

Having read the motion for permission to refinance real estate, heard the arguments of counsel, and found that due notice has been provided, **the Court hereby orders as follows:**

1. The Debtor is authorized to obtain additional credit in the approximate amount of \$_____ for the purpose of refinancing real estate located at _____.
2. The Debtor shall forward a copy of the RESPA settlement statement to the Chapter 13 Trustee in this case within 3 days after the closing.
3. The proceeds of the transaction shall be used to pay off all existing mortgages and other liens against the Debtor's real estate plus usual and customary closing costs and fees at the closing.
4. The entire balance remaining after payment of the amounts listed in paragraph 3 shall be forwarded to the Chapter 13 Trustee Tom Vaughn, who must allocate that balance between creditors and the Debtor in the manner described in the Debtor's confirmed Chapter 13 plan or modification thereof. Any claim to a homestead exemption amount does not apply to a refinancing transaction such as the transaction approved in this order. In re Lowder, 188 B.R. 573 and 735 ILCS 5/12 - 906.
5. Parties presently within the personal jurisdiction of the Bankruptcy Court may be subject to civil-contempt remedies for violation of this order. If other entities, including the lender, title company, or other escrow-account holder, do not comply with this order, they may be subject to a suit to avoid and recover unauthorized postpetition transfers pursuant to 11 U.S.C. §§ 549 & 550.
6. The new mortgage loan shall not be an adjustable rate mortgage.

Date: _____

ENTERED:

Jacqueline P. Cox
United States Bankruptcy Judge