

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEBRASKA

IN THE MATTER OF:)	CASE NO. BK07-42397-TLS
)	
MAXIM D. SIEGEL and)	CH. 13
ANGELA M. JONES,)	
)	
Debtor(s).)	

ORDER

Hearing was held in Lincoln, Nebraska, on May 22, 2008, regarding Filing No. 25, Motion for Relief from Stay, filed by Sherman County Bank, and Filing No. 34, Resistance, filed by the debtors. Thalia Carroll appeared for the debtors and James Nisley appeared for Sherman County Bank.

Sherman County Bank is owed more than \$48,000 by the debtors. The collateral for the debt is a 1964 Beech Bonanza airplane which the debtor has valued at \$35,000. The debtors apparently attempted to sell the airplane, but the sale fell through. However, the airplane is now located in a hangar in Oceanside, California. The potential purchaser delivered the keys to the airplane to the bank, and the bank is paying rental on the hangar.

The debtors have not insured the airplane and, based upon their schedules, it does not appear that they have the ability to make payments on the airplane. At any rate, they have not provided any adequate protection to the bank.

The bank has filed a motion for relief from the automatic stay due to lack of adequate protection, including insurance. The debtors resisted, but presented no evidence to support their position that the airplane is necessary for an effective reorganization.

IT IS ORDERED that the motion for relief from the automatic stay (Fil. #25) is granted.

DATED: May 27, 2008

BY THE COURT:

/s/ Timothy J. Mahoney
Chief Judge

Notice given by the Court to:
Thalia Carroll *James Nisley
Kathleen Laughlin U.S. Trustee

Movant (*) is responsible for giving notice to other parties if required by rule or statute.