

Milwaukee County Form CV 10: Order Approving Plan

STATE OF WISCONSIN

CIRCUIT COURT
CIVIL DIVISION

MILWAUKEE COUNTY

In the Matter of the Voluntary Amortization of Debts of:

Debtor(s)

Case No. _____
Case Code No. 30304

Order Approving Plan

This matter is before the court on petition of the above-listed debtor(s) for the amortization of indebtedness pursuant to Wis. Stat. § 128.21.

The trustee filed with the court a report showing that: (1) the debtor(s) has/have submitted an Affidavit of Debts; (2) notice of a meeting with the trustee was sent to all scheduled creditors; (3) the meeting was conducted, during which the scheduled creditors were given an opportunity to file claims and consider a plan of amortization; and (4) the trustee recommends the court adopt the plan described in the Report of Trustee filed with the court.

NOW THEREFORE, IT IS ORDERED that the plan set forth in the Report of Trustee is approved, subject to the following conditions:

1. The trustee make pro-rata disbursements to the creditors, including the debtor's(s') attorney fees, every 90 days or less.
2. The debtor's(s') attorney fees do not constitute administrative expenses under the plan and shall be paid pro-rata along with all other creditors without any priority.
3. The trustee make periodic reports of receipts and disbursements to the court, debtor(s) and all creditors, upon request by any of those listed.
4. The injunctive order prohibiting any execution, attachment, activation of wage assignment or garnishment by any creditor included in this plan shall remain in effect for three (3) years from the date of this order or as otherwise ordered by the court.
5. If the debtor(s) fail(s) to make payments for thirty (30) days or more, the trustee shall report the matter to the court with the trustee's recommendations. The debtor(s) shall be given notice of the trustee's report. The court shall either dismiss the proceedings or, if satisfied from the trustee's report that the debtor(s) is/are in good faith and should be able to make good the default, extend the period of grace for not to exceed thirty (30) days. At the end of the grace period, the trustee shall again report to the court and if all defaults have not then been cured the court shall immediately dismiss the proceeding and trustee shall notify all the creditors.
6. If the debtor(s) make(s) preferential payments to creditors during the pendency of the proceedings, or appear(s) for any reason to be abusing the privileges of Wis. Stat. § 128.21, the trustee shall promptly report the matter to the court and the court may dismiss the proceedings.
7. If the claims of all creditors as listed in the plan are satisfied in full, the trustee shall upon completion of the final distribution report to the court and the court shall dismiss the proceeding.
8. The debtor(s) shall make payments to the trustee in accordance with the plan and the debtor(s) may make additional payments from time to time to the trustee. If the trustee is unable to make distribution payments to a creditor due to the creditor's change of address or failure to acknowledge/accept payment, the plan shall be

deemed amended without further order of the court to exclude that creditor from continued payments and these payments shall be distributed proportionally among remaining creditors listed in the plan. A creditor so excluded remains subject to the Order Enjoining Creditors, and may be re-added to the plan upon consent of the trustee under the terms of the original plan. Any funds not distributed under the plan shall be returned to the debtor(s) or deposited with the Clerk of Circuit Court for the debtor's(s') benefit to allow the trustee to finalize the trustee's accounting provided to the court.

9. The trustee shall distribute the payments proportionally among the creditors listed in the plan, less all of the following:
 - a. A deduction for the trustee's compensation in an amount not exceeding 7% of each distribution, if payments are made through an assignment to the trustee of a portion of the debtor's(s') wages or salary, and not exceeding 10% if no such assignment is made; and
 - b. A deduction equal to the amount of postage necessary for the mailing of payments and of the notices of the meeting with creditors and of any correspondence with creditors.
10. Any order for dismissal issued by the court shall be provided to the debtor(s), creditors and any interested party.
11. For statistical purposes, this case is ordered closed, subject to being reopened to enforce or dissolve injunction, administer or dismiss the plan or for the trustee's final report

Dated: _____, 20____.

BY THE COURT:

Circuit Court Judge