

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

Case No.: 3:11-bk-05216

Chapter 13

In Re:
Darby and Jessica Boyce,

Joint Debtors.

**CONSENT ORDER ON MOTION TO DETERMINE SECURED STATUS OF
WATSON REALTY CORP., AND TO "CRAM DOWN" LIEN**

This case is before the Court for consideration of Joint Debtor's Motion to Determine Secured Status of Watson Realty Corp., and to "Cram Down" Lien and the Court having been advised in the premises, thereupon makes the following findings of fact:

1. The Debtors own real property (the "Real Property") located at 3738 North Indian Princess Rd., Jacksonville, Florida 32257, and more particularly described as follows:

Lot 24, ARROWHEAD FOREST UNIT FOUR, according to plat thereof as recorded in Plat Book 37, pages 76 and 76A of the current public records of Duval County, Florida.

2. The Real Property is encumbered by two mortgages:

(a) Citi Mortgage, account number 0650489213-1 holds the first mortgage, recorded on August 30, 2002, Book 10641, Pages 2178-2188, Instrument No. 2002245033 of the official records of Duval County and has not filed a claim.

(b) Watson Realty Corp., account number ending in 1623, holds a second mortgage, recorded on September 20, 2006, Book 13530, Page 1744, Instrument No. 2006328440 of the official records of Duval County and has filed Claim No. 4 in the amount of \$35,761.18.

3. Watson Realty Corp.'s second mortgage is partially unsecured.

It is ORDERED and ADJUDGED:

1. The Motion is **GRANTED**.

2. The real property located at 3738 North Indian Princess Rd., Jacksonville, Florida 32257, shall be determined to have a value of \$143,000.00.

3. The second mortgage held by Watson Realty Corp. shall be treated as a secured claim in the amount of \$5,712.00 and \$30,049.18 will be treated as unsecured.

4. The mortgage held by Watson Realty Corp, recorded on September 20, 2006, Book 13530, Page 1744, Instrument No. 2006328440 of the official records of Duval County, shall be deemed void and shall be extinguished automatically, without further court order, upon entry of the Debtor's discharge in this Chapter 13 case; provided however, that the Court reserves jurisdiction to consider, if appropriate, the avoidance of Watson Realty Corp., lien prior to the entry of the Debtor's discharge. Further, if this case is converted to a case under Chapter 7, or if this Chapter 13 case is dismissed, the mortgage will no longer be considered void and shall be restored as a secured debt.

DATED November 3, 2011, at Jacksonville, Florida.

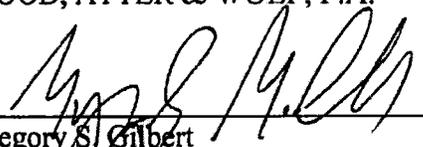
Paul M. Glenn

Paul M. Glenn
United States Bankruptcy Judge

CONSENT

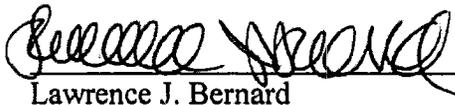
The Debtors, by and through their undersigned counsel, and counsel for Watson Realty Corp, hereby consent to the entry of the foregoing Order.

WOOD, ATTER & WOLF, P.A.



Gregory S. Gilbert
Florida Bar No.: 085916
333-1 East Monroe Street
Jacksonville, Florida 32202
Telephone (904) 355-8888
Facsimile (904) 358-3061
Attorney for Joint Debtors

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LAWRENCE J. BERNARD, P.A.



Lawrence J. Bernard
Florida Bar No.: 248436
450-5 Busch Drive
Jacksonville, Florida 32218
Telephone (904) 751-6980
Facsimile (904) ~~353-5994~~ 751-6983
Attorney for Watson Realty Corp.

Copies furnished to:

Gregory S. Gilbert, Esquire, 333-1 East Monroe Street, Jacksonville, FL 32202

Lawrence J. Bernard, Esquire, 450-5 Busch Drive, Jacksonville, FL 32218

Douglas Neway, Chapter 13 Trustee, P.O. Box 4308, Jacksonville, FL 32201