

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

IN RE:

CASE NO. 3:12-bk-00972-PMG

ROBERT LAWTON UNRAU and
ELIZABETH A. UNRAU,

Debtors.

**ORDER GRANTING DEBTORS' MOTION TO DETERMINE
SECURED STATUS OF TD BANK, N.A.
AND TO STRIP LIEN EFFECTIVE UPON DISCHARGE**

THIS CASE is before the Court on the Debtors' Motion dated July 6, 2012, to Determine Secured Status of the Lien of the Claimant, TD Bank, N.A., and to Strip Lien (Doc. No. 76), and said Creditor having failed to file a written response to the Objection in accordance with Local Rule 2002-4, it is

ORDERED:

1. The fair market value of the real property that is the subject of the Motion located at 202 S. W. Hamlet Circle, Lake City, Florida 32024, and more particularly described as:

Lot 10, Block C, Southwood Acres Subdivision, Unit 1, a subdivision according to a Plat thereof recorded in Plat Book 3, Pages 76, Office of the Clerk of the Circuit Court, Columbia County, Florida,

is \$230,209.00.

2. The real property described in paragraph 1 of this Order is subject to a first mortgage lien in the amount of \$692,000.00 that is superior to the lien held by the Claimant, TD Bank, N.A.

3. There is no value or equity with which to secure the third mortgage lien held by the Claimant.

4. Accordingly, the Debtors' Motion to Determine Secured Status of the Lien of the Claimant, TD Bank, N.A., and to Strip Lien is granted pursuant to 11 U. S. C. § 506(a).

5. A Proof of Claim filed by TD Bank, N.A., or any successor or assign, shall be treated as an unsecured claim in this Chapter 13 Case.

6. The second mortgage held by TD Bank, N.A. recorded on March 23, 2007, in Official Record Book 1114, Pages 1570 through 1576, Public Records of Columbia County, Florida, shall be deemed void and shall be extinguished automatically, without further court order, upon entry of the Debtors' discharge in this Chapter 11 Case; provided, however, that the Court reserves jurisdiction to consider, if appropriate, the avoidance of TD Bank, N.A.'s 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 for the full amount of TD Bank, N.A.

DATE: September 26, 2012, at Jacksonville, Florida.

Paul M. Glenn

Paul M. Glenn
United States Bankruptcy Judge

Copies furnished to:

United States Corporation Company as Registered Agent of TD Bank, N.A., 1201 Hays Street,
Tallahassee, Florida 32301-2525

W. Edmund Clark, President and Chief Executive Officer, Two Portland Square, Portland, Maine
04112-9540

Robin Paradis, Bankruptcy Manager, TD Bank, N.A., Post Office Box 9547, Portland, Maine 04112

Andrew J. Decker, III, Esquire, Post Office Drawer 1288, Live Oak, Florida 32064