U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
WICHITA FALLS DIVISION

IN RE:	§	
	§	
LONNIE DALE STEINBERGER and	§	**Case No. 03-70865 HDH-13**
GAYLE MARIE STEINBERGER	§	
	§	
Debtors	§	

FINDINGS ON MOTION OF DEERE AND COMPANY FOR FINAL LIFT STAY

On February 2, 2004, the Court considered the Motion of Deere & Company d/b/a John Deere Company For Relief From the Automatic Stay Against Personal Property (the "Motion") filed against Lonnie Dale Steinberger and Gayle Marie Steinberger ("Debtors"). Both sides offered expert testimony and appraisals. In addition, Debtor Lonnie Dale Steinberger testified about his equipment. The Court finds as follows:

1. Deere offered more credible testimony regarding the value of the Debtors' equipment. The equipment is specialized. Debtors' expert did not really have sufficient expertise to opine on the value. The expert opinion offered by Deere was more persuasive, after examining the witnesses and their appraisals.

2. Deere's value will be reduced some because it does not take into account the normal depreciation, as well as the fact that farm equipment generally does not go up in value.

3. Based on the record before the Court, the Court finds the following values:

   a. John Deere Model 6850 Chopper - $100,000.00
   b. John Deere Model 686 Header - $ 22,000.00
   c. John Deere Model KP Kernel Processor - $7,500.00

4. Deere has no additional secured claim because of the amounts previously advanced for insurance. Debtors shall obtain insurance in the above amounts within ten days of the entry of an order, and shall cancel the existing policy. Deere may be entitled to a refund of the amounts it advanced for the existing policy and may apply that to its deficiency.

5. The parties requested that the adequate protection payments be made outside the Chapter 13 plan. The Chapter 13 Trustee objects. The Court can find no legal basis to allow the payment to be made outside the plan, or directly to Deere. The Debtors chose Chapter 13. Part of the deal they made, by filing Chapter 13, included the payment of the Trustee's fees. Accordingly, the adequate protection payments must be made to, and disbursed by, the Chapter 13 Trustee.

6. The parties shall submit an order providing for adequate protection payments and agreed to as to payment amounts and dates. In the event they cannot reach an agreement within ten days from entry of these findings, they should notify the Court.

SIGNED: 2/3/04

Harlin D. Hale
United States Bankruptcy Judge