IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF ILLINOIS

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| IN RE: | ) | |
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| VINCENT D. SOMMER, | ) | Bankruptcy Case No. 87-31179 |
| | ) | |
| Debtor. | ) | |

O P I N I O N

Hearing was held on January 27, 1989. The following matters were heard:

(1) The Amended Proof of Claim filed by Peoples Bank & Trust of Pana (Pana Bank);

(2) Motion for Reconsideration filed by the Farm Credit Bank of St. Louis;

(3) Debtor's Motion for Chapter 12 Plan Payments Over a Period of Five Years; and,

(4) Debtor's Application for Approval of Secured Agricultural Loan with Collateral Growing Crops and Farm Credit Bank's Objection.

Appearances were made by Gene Schwarm on behalf of Debtor; Vincent Sommer; William Sunderman, on behalf of Federal Land Bank; Bob Kearney, Trustee; and James L. Proffitt, attorney for Pana Bank.

Attorney Proffitt represented to the Court that the Amended Proof of Claim filed by Pana Bank on April 28, 1988, is incorrect. Therefore, the Amended Proof of Claim filed by Pana Bank on April 28, 1988, is DISALLOWED.

After considering the arguments made by counsel at the hearing, Farm Credit Bank's Motion to Reconsider is DENIED; Debtor's

Application for Approval of Secured Agricultural Loan with Collateral Growing Crops is ALLOWED; Debtor's Motion for Chapter 12 Plan Payments Over a Period of Five Years is ALLOWED.

Bob Kearney, Trustee, recommended confirmation of the Plan. The Court confirmed Debtor's Chapter 12 Plan of Reorganization over the objection of Farm Credit Bank. The Court notes the oral objection made by Farm Credit Bank that it did not receive adequate notice of the confirmation hearing. After considering Farm Credit Bank's objection, the Court finds that adequate notice was given in order for the Court to confirm the Plan. Hearings on objections to confirmation of the Chapter 12 Plan in this case have been scheduled and rescheduled on numerous occasions. The Chapter 12 Plan was filed on April 29, 1988. Federal Land Bank filed its objection to confirmation on May 23, 1988. The first hearing on the plan was scheduled for June 7, 1988, with objections due by June 2, 1988. On June 7, 1988, an order was entered setting trial on objections to confirmation for August 10, 1988. On July 7, 1988, a notice was sent out rescheduling the hearing on objections to confirmation for August 24, 1988, which was later rescheduled to August 26, 1988. Subsequently, an order was entered on July 27, continuing all matters to September 23, 1988. Hearing on objections to confirmation was then again rescheduled to October 28, 1988. Hearing on Farm Credit Bank's objection was held on October 28, 1988, and was denied. Farm Credit Bank then filed a motion to reconsider that ruling, that was denied at the hearing on January 27, 1989. The Court also notes that on October 11, 1988, Farm Credit Bank filed a motion to amend objections to confirmation, which was denied by Court order.

At the hearing held on October 28, 1988, Farm Credit Bank had full opportunity to litigate the issues raised in its written objection. The Court believes that Farm Credit Bank had sufficient notice for the Court to confirm the Chapter 12 Plan at the hearing held on January 27, 1989.

The Court also notes that Farm Credit Bank indicated to the Court that, because the Chapter 12 Plan was confirmed, its Motion for Assurance of Adequate Protection or, in the Alternative, for Lifting of Automatic Stay is moot.

ENTERED: February 2, 1989.

/s/ GERALD D. FINES
U.S. Bankruptcy Judge