

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF INDIANA
HAMMOND DIVISION

IN RE:)	
)	
MARK ALLEN and)	CASE NO. 11-21208 JPK
SAMI SUZANNE ALLEN,)	Chapter 13
Debtors.)	
*****)	
MARK ALLEN and)	
SAMI SUZANNE ALLEN,)	
Plaintiffs,)	
v.)	ADVERSARY NO. 11-2095
JPMORGAN CHASE BANK, N.A.,)	
Defendant.)	

JUDGMENT

Pursuant to order of the court, a hearing was held on January 9, 2012 pursuant to Fed.R.Bankr.P. 7055/Fed.R.Civ.P. 55(b)(2). The plaintiff appears by counsel Lenore Heaphey; the defendant failed to appear. The court determined at the hearing that the relief requested by the complaint would be granted; however, prior to the entry of judgment, JPMorgan Chase Bank, N.A. appeared in this case by counsel, and judgment was withheld. Pursuant to the creditor's docket record #22 motion, the court determines that the defendant will no longer assert its interests in this adversary proceeding, and that final judgment should be entered.

Based upon the record made at the foregoing hearing, the court determines that the security interest/mortgage of JPMorgan Chase Bank, N.A. is not supported by any equity in the subject real estate; that the claim of JPMorgan Chase Bank, N.A. is not a secured claim under the requirements of 11 U.S.C. § 506(a); and that the debtors' plan is allowed to treat the claim of said creditor/the indebtedness owed by the debtor to said creditor as a general unsecured claim/indebtedness, apart from any consideration under 1322(b)(2); See, *Stewart v. JPMorgan Chase Bank as Trustee*, 408 B.R. 215 (Bankr. N.D.Ind. 2009); *In re Witte*, 2011 WL 1134683 (Bankr. S.D.Ind. 2011).

IT IS ORDERED, ADJUDGED AND DECREED as follows:

1. The security interest of JPMorgan Chase Bank, N.A. in real property of the debtors at 1148 E 3005, LaPorte, Indiana 46350, is not supported by any equity in that property, in that security interests/statutory liens having priority over the security interest of JPMorgan Chase Bank, N.A. exceed the fair market value of the subject real estate.

2. JPMorgan Chase Bank, N.A. does not have an allowed secured claim with respect to the subject real estate under 11 U.S.C. § 506(a), and therefore, the provisions of 11 U.S.C. § 1322(b)(2) do not apply to said creditor's security interest.

3. Any plan proposed by the debtors in case number 11-21208 may treat the claim of/indebtedness owed by the debtors, to JPMorgan Chase Bank, N.A. as a general unsecured claim/debt.

4. If the debtors do not obtain a discharge in case number 11-21208, the security interest of JPMorgan Chase Bank, N.A. shall remain fully viable with respect to the subject real estate. If the debtors do obtain a discharge in case number 11-21208, then JPMorgan Chase Bank, N.A. shall file a release of its security interest in accordance with applicable Indiana law, or – should JPMorgan Chase Bank, N.A. fail to do so – the security interest/mortgage of JPMorgan Chase Bank, N.A. shall be void for all purposes with respect to the subject real estate.

Dated at Hammond, Indiana on March 2, 2012.

/s/ J. Philip Klingeberger
J. Philip Klingeberger, Judge
United States Bankruptcy Court

Distribution:
Attorney for Plaintiffs
Defendant