

## **Rule 3012-1**

### **Valuation of Security**

**(a) Motion**

A motion to determine the value of a claim secured by a lien on property in which the estate has an interest may be by separate motion or may be included in an objection to the allowance of a claim made pursuant to LBR 3007-1.

**(b) Service**

(1) Service of the notice shall be made on twenty-one (21) days notice and hearing:

(A) To the master mailing list pursuant to LBR 2002-1; and

(B) To the trustee and any holder of a lien to be valued as required by FRBP 9014 and 7004.

(2) In the case of Chapter 13, notice need only be given as required by sub-section (b)(1)(B) of this rule.

**(c) Content of Notice**

(1) The notice of this motion shall contain the following information:

(A) A description of the property to be valued;

(B) The value placed on the property by the moving party;

(C) The names of all holders of liens in the property; and

(D) With respect to each holder;

(i) The amount placed on each holder's interest by the moving party;

(ii) The priority in the property attributed to each holders's interest by the moving party; and

(iii) Whether the holder's interest is to be treated as fully secured, under-secured or unsecured.

### **Related Provisions**

FRBP 2002	Notice and Hearing
FRBP 3012	Valuation and Security
FRBP 7004	Service
FRBP 9006	Time
FRBP 9014	Contested Matters

LBR 2082-1	Chapter 12 - General
LBR 2083-1	Chapter 13 - General

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**DECEMBER 1, 2009**