

## 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 (20)~~ *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**