Opinion Title: 06/08/2009 UNPUBLISHED In re 3H River Turf Farm LLC, Case No. 08-22543, Judge Thurman .

Body: In this chapter 7 case, the issue before the Court was whether the Court should take into account all of the liens and encumbrances against real property when considering a motion for relief from stay under 11 U.S.C. § 362(d)(2), or just those liens and encumbrances of the moving party and any senior lienholders. The Court held that the word “equity” in section 362(d)(2) meant that the Court must consider all liens and encumbrances against real property, not just those of the movant and the senior lienholders. The Court granted relief from stay because after subtracting the total amount of the secured encumbrances from the total value of the real property as calculated in the Trustee’s Appraisal, there was no equity in the property.

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Judge: Judge William T. Thurman [2]

Date: Monday, June 8, 2009

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