

Content of Stay Relief Motions

When requesting relief from the automatic stay to take action regarding collateral (whether real or personal), it is necessary to include in the motion, at minimum, the following information:

- a. The basis for the movant's assertion that it is entitled to exercise the rights and remedies under the relevant security documents (i.e., normally because it owns the loan or security agreement or is a servicer for the owner);
- b. The amount of principal and interest owed as of a recent date;
- c. The number of missed periodic (usually monthly) payments (if any), including the number of post-petition payments missed, and the aggregate amount of the arrearage (if any)(stating the types of obligations, if any, not included in the figure);
- d. The movant's evidence as to the value of the property (it is not sufficient to say that the movant does not know the value but assumes the value does not exceed the debt);
- e. Whether there is any other collateral for the debt being foreclosed upon;
- f. The nature and amount of any other debt secured by the property that is relevant to the relief requested (i.e. if a second mortgage or lien exists and consumes any available equity in the property).

Motions not complying with these requirements will be heard, so that the required information can be obtained on the record, even in the absence of objection.