

Fill in this information to identify your case:

Debtor 1 Lisa Sandra Reyes
First Name Middle Name Last Name

Debtor 2
(Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the: Western District of Kentucky

Case number _____
(If known)

☐ Check if this is an amended filing

Official Form 108

Statement of Intention for Individuals Filing Under Chapter 7

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12/15

If you are an individual filing under chapter 7, you must fill out this form if:

- creditors have claims secured by your property, or
- you have leased personal property and the lease has not expired.

You must file this form with the court within 30 days after you file your bankruptcy petition or by the date set for the meeting of creditors, whichever is earlier, unless the court extends the time for cause. You must also send copies to the creditors and lessors you list on the form.

If two married people are filing together in a joint case, both are equally responsible for supplying correct information. Both debtors must sign and date the form.

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write your name and case number (if known).

Part 1: List Your Creditors Who Have Secured Claims

1. For any creditors that you listed in Part 1 of *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 106D), fill in the information below.

Identify the creditor and the property that is collateral	What do you intend to do with the property that secures a debt?	Did you claim the property as exempt on Schedule C?
Creditor's name: <u>BuyHereNow Auto Sales, Inc.</u> Description of property securing debt: <u>\$635 garnished wages</u>	<input type="checkbox"/> Surrender the property. <input type="checkbox"/> Retain the property and redeem it. <input type="checkbox"/> Retain the property and enter into a <i>Reaffirmation Agreement</i> . <input checked="" type="checkbox"/> Retain the property and [explain]: <u>avoid the lien</u>	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Creditor's name: <u>Jack's Good-Deal Auto Co.</u> Description of property securing debt: <u>Ford Focus ZX4</u>	<input type="checkbox"/> Surrender the property. <input type="checkbox"/> Retain the property and redeem it. <input type="checkbox"/> Retain the property and enter into a <i>Reaffirmation Agreement</i> . <input checked="" type="checkbox"/> Retain the property and [explain]: <u>continue making payments</u>	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Creditor's name: _____ Description of property securing debt: _____	<input type="checkbox"/> Surrender the property. <input type="checkbox"/> Retain the property and redeem it. <input type="checkbox"/> Retain the property and enter into a <i>Reaffirmation Agreement</i> . <input type="checkbox"/> Retain the property and [explain]: _____	<input type="checkbox"/> No <input type="checkbox"/> Yes
Creditor's name: _____ Description of property securing debt: _____	<input type="checkbox"/> Surrender the property. <input type="checkbox"/> Retain the property and redeem it. <input type="checkbox"/> Retain the property and enter into a <i>Reaffirmation Agreement</i> . <input type="checkbox"/> Retain the property and [explain]: _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Part 2: List Your Unexpired Personal Property Leases

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For any unexpired personal property lease that you listed in *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 106G), fill in the information below. Do not list real estate leases. *Unexpired leases* are leases that are still in effect; the lease period has not yet ended. You may assume an unexpired personal property lease if the trustee does not assume it. 11 U.S.C. § 365(p)(2).

Describe your unexpired personal property leases

Will the lease be assumed?

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Lessor's name:

☐ No

Description of leased property:

☐ Yes

Part 3: Sign Below

Under penalty of perjury, I declare that I have indicated my intention about any property of my estate that secures a debt and any personal property that is subject to an unexpired lease.

X Lisa S. Reyes

Signature of Debtor 1

X

Signature of Debtor 2

Date 12/04/2022

MM / DD / YYYY

Date

MM / DD / YYYY

Annotations to Completed Sample Form 108

1. Another required document in chapter 7 cases (but not in chapter 13 cases) is the Statement of Intention (Official Form 108). 11 U.S.C. § 521(a)(2)(A); Fed. R. Bankr. P. 1007(b)(2). This document must state certain intentions of the debtor, as of the date of its filing, with regard to any property, real or personal, that serves as collateral for a debt. In addition this form requires the debtor to state the debtor's intentions with respect to leases of personal property. The statement must be filed within thirty days after the debtor files a petition under chapter 7 or on or before the date of the section 341 meeting of creditors, whichever is earlier, unless the court, for cause, extends the deadline for filing. Unlike the petition and schedules, copies of the statement of intention must be served by the debtor on the secured creditors and lessors listed on the form. The statement of intention may be amended as a matter of course at any time before the deadline for performance of the intention set forth in 11 U.S.C. § 521(a)(2)(B), which is thirty days after the statement of intention, unless it is extended by the court. Note that a longer period of forty-five days after the meeting of creditors is provided for performance with respect to certain allowed purchase money claims secured by personal property. See § 7.3.11, *supra*, for a general discussion of this form and its effects. [BACK](#)
2. Reaffirmation is almost always inadvisable. Other options for retaining essential secured property should always be explored first. If reaffirmation is pursued, the agreement should be executed and filed with the court before the discharge is granted. See § 15.5.2, *supra*. [BACK](#)
3. Ms. Reyes intends to seek avoidance of the lien on her garnished wages pursuant to 11 U.S.C. 522(f). See § 10.4.2.3, *supra*, for a discussion of lien avoidance. This statement that the lien is to be avoided may be provided in the space provided after checking the box "Retain the property and [explain]." [BACK](#)
4. The debtor should check the applicable box in Part 1 if the property is claimed as exempt on Schedule C, particularly if the debtor includes a more specific statement under the retention option that the lien is to be avoided by using the lien avoidance provisions of 11 U.S.C. § 522(f). [BACK](#)
5. Prior to the 2005 Code amendments, some courts did not limit debtors to the choices of surrender, redeem, or reaffirm for secured debt. These courts held that as long as the debtor is current with payments on a secured loan when the petition is filed and the payments are maintained, there is no need to reaffirm and the creditor would not be permitted to repossess. Section 521 was amended in various ways in 2005, and most courts have since held that this "fourth option" no longer exists as to personal property (11 U.S.C. § 524(j) preserves this option for mortgages secured by the debtor's principal

residence). However, many creditors will not seek to enforce their state law remedies if the debtor is current on payments. Whether creditors pursue their state law rights, and whether debtors are permitted to indicate on the statement of intention that they intend to “retain and continue making payments,” often depends on local practice and the practice of individual creditors. Additionally, if the debtor states an intention to reaffirm a debt and executes a reaffirmation agreement that is later disapproved by the court, most courts have held that the “fourth option” remains viable. See §§ 11.4, 14.4.2.3, *supra*. [BACK](#)

6. The debtor’s intention with respect to an unexpired lease of personal property must be noted in Part 2 of the statement of intention. The debtor must list the name of the creditor and provide a description of the leased property. The debtor must also check the applicable box indicating whether or not the lease will be assumed. Section 365(p) provides that a chapter 7 debtor may assume a personal property lease. The procedure for assuming such a lease is discussed in § 8.3.7.2, *supra*. [BACK](#)