

## **N.D.W.V. LBR 3012-1**

### **Valuation of Collateral**

(a) Absent a showing of extraordinary circumstances to the contrary, the Court accepts as authoritative and dispositive the criteria set forth in Appendix N with respect to the valuation of collateral.

(b) If a Chapter 13 plan calls for a cram down of a secured claim, a motion to value the secured claim, setting forth the debtor(s)'s proposed value, shall be filed before the meeting of creditors. In the event there is a difference between the value of the secured claim as set forth in the plan and in the motion to value the secured claim, the Chapter 13 trustee is authorized to pay the claim at the lower of the two amounts pending entry of an order setting the value of the claim. In the event the motion to value is filed after the meeting of creditors and after distribution to the secured creditor by the trustee pursuant to N.D.W.V. LBR 3015-1(b), and further, if such motion sets a value lower than the amount paid by the trustee at the time valuation is set for the claim, the trustee has no responsibility to seek repayment from the secured creditor for the difference between the set amount of the secured claim and the value set forth in the plan.