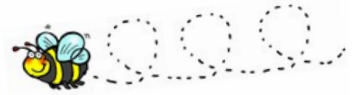




Minnesota Bankruptcy Buzz

KAIN & SCOTT P.A.

ISSUE 33 DECEMBER 2018



Bankruptcy news Minnesota Lawyers can use FACTS AND FIGURES

Minnesotans filed 734 Chapter 7 and 13 Bankruptcies in November 2018. In November 2017, Minnesotans had filed 801 Chapter 7 and 13 Bankruptcy cases. That is a decrease of 8.36%

Thus far, in 2018, Minnesotans have filed 9,022 Chapter 7 and Chapter 13 Bankruptcy cases. In 2017, at this time, Minnesotans filed 8,949 cases. That is an increase of less than 1%. (.0081 to be exact).

Testimonial: "Life is just that again, my life. It's good to have it back. Thank you, Eric"



More bankruptcy news you can use

Do any of your clients ever come to you and say, look at this contract and tell me what you think? Well, of course they do. But what I am more specifically referring to is a contract that appears to waive the debtor's right to file bankruptcy on the debt owed to creditor.

Seems like a genius clause to insert into a contract doesn't it? If you represent a bank, wouldn't it be malpractice not to include a waiver of the right to include the debt in bankruptcy?

Well, not so fast. Congress has already addressed this clever way to end run the

Bankruptcy Code. Section 524(a)(2) of the Bankruptcy Code addresses this head on.

It states debtor shall receive a discharge of all debts including any debt debtor may have waived. In other words, Section 524(a)(2) says any attempt to waive a debtor's right to file bankruptcy is not enforceable.

So, if you have a client that comes to you in a panic, because they see language waiving their right to file bankruptcy on a debt, you may reassure them that any such attempt to waive debtor's right to file bank-

ruptcy on the debt is not enforceable.

The Bankruptcy Code would literally be obsolete if your right to file bankruptcy could be contracted away.

Words to live by...

"I'm always asked, what's the secret to success? But there are no secrets. Be humble. Be hungry. And always be the hardest worker in the room."

-Dwayne Johnson

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Testimonial: “Before I called you I could not stop crying...After I called you I can’t stop smiling! You and your staff are different than most law offices I have been to. Everyone was so kind and helpful and sincerely so. We appreciate your service more than you can possibly know!” - Nick & Michelle

*See Guarantee for details

**Client to pay costs

***Requires a Third Party Guarantee

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