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UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

In re:) Case No. 05-14971-RJH
)
MICHAEL T. HERZOG,)
) Chapter 13 Proceedings
)
Debtor.) DEBTOR'S MOTION FOR MORATORIUM
_____)

Debtor, through his undersigned counsel, hereby moves that he be granted a moratorium on Plan payments, through and including the month of September, 2006. Debtor proposes resumption of Plan payments, effective October, 2006. Reasons supporting the requested moratorium are delineated in the following memorandum. Debtor's motion is tendered in good faith and not for purposes of delay. Respectfully submitted this 13^h day of July, 2006.

/s/ Wade F. Waldrip
Attorney for the Debtor

Memorandum

Debtor is employed as a loan officer for Arizona Wholesale Mortgage. Although a W-2 wage earner, Debtor is responsible for generating his own business. Although previously torrid, the residential loan market recently cooled appreciably. This downturn resulted in the virtual elimination of Debtor's income, in the form of sales commissions.

At the present time, Debtor has no new loans pending and, as a consequence, no fresh income with which to fund his Chapter 13 Plan. Indeed, until his economic fortunes improve, Debtor is reduced to living out of the modest Scottsdale office he maintains.

In an effort to "jump start" his business, Debtor recently signed an advertising contract with a local AM radio station. As part of his arrangement with the radio station, Debtor also hosts a weekend talk show. Debtor is hopeful the exposure resulting from his radio ads, coupled with his live call-in show, will result in productive leads for his mortgage business. Having only been on-air for some three weeks, it is too soon to tell whether this will, in fact, be the case.

Debtor's contract with the radio station runs through September, 2006. He is confident that, by that time, he will know whether his radio advertisements/talk show will bear financial fruit. Accordingly, Debtor requests that he be granted a moratorium on Plan payments through the month of September, 2006. Although Debtor's existing Chapter 13 Plan is already sixty months in duration, he is confident he will be able to fully fund it, notwithstanding the moratorium requested herein, by increasing his monthly payment for the remaining months of his Plan.

Dated: July 13, 2006.

/s/ Wade F. Waldrip
Wade F. Waldrip
Attorney for the Debtor