

IN THE CIRCUIT COURT OF COUNTY, MISSISSIPPI

PLAINTIFF

VS.

NO.

DEFENDANT

MOTION FOR AUTHORITY TO TERMINATE LEASE

COMES NOW , duly appointed Trustee of the certain , VIN (hereinafter " "), and joined by Plaintiff , and moves this Court for an Order authorizing the termination of a lease on the aforesaid vehicle as follows:

1. Previously hereto, this Court ordered the Trustee to take possession of the and safeguard said until the hearing on the merits of this case, or until further Order of this Court.

2. Due to the drastic depreciation of new automobiles, it is not in any party's best interest to keep the vehicle stored.

3. On information and belief, the which Defendant traded to for the has not been leased, sold or otherwise disposed of by .

4. Additionally and alternatively, it is the duty of Plaintiff to take all reasonable steps to mitigate its damages.

5. Accordingly, it would be in all parties best interest for the Trustee to take immediate steps to attempt to negotiate a termination of the lease of the with and/or , which would thereby free the to be re-sold by Plaintiff. The Trustee could thereby take the net proceeds of the terminated lease and the sale of the and hold the net funds in trust in an interest-bearing account without risking depreciation of the asset. Net funds are defined as the sales price of the vehicle less all reasonable costs of the sale, less all reasonable costs of terminating the lease on the .

WHEREFORE, PREMISES CONSIDERED, Trustee and Plaintiff jointly move this Court for an Order authorizing the Trustee to negotiate the termination of the lease on the with as well as for the release to sale the , with the net proceeds being held by the Trustee in an interest-bearing account.

Dated this the day of , 20 .

Respectfully submitted,

Attorney for

Of counsel:

Telephone:
MSB #
Attorney for