

D.N.J. LBR 6004-5. Payment of a Professional Person for Services Relating to Use, Sale, or Lease of Property

- (a) A motion for the use, sale, or lease of property may include a request to pay a commission or fee at closing to a professional person retained to provide services relating to the use, sale, or lease. The motion, Local Form *Notice of Proposed Private Sale*, and proposed order must: (i) identify the professional; (ii) describe the services rendered; and (iii) state the amount to be paid.
- (b) A movant seeking shortened time for notice and hearing with respect to a motion for the use, sale, or lease of property which includes a request to pay commission or fee to a professional person at closing under paragraph (a), must set forth in Local Form *Application for Order Shortening Time*, cause for shortened time for notice and hearing concerning the request for payment.

2015 Comment

This Rule was formerly Local Bankruptcy Rule 6004-1(b).

The Rule was expanded to permit, under any chapter, the payment at closing of the commission or fees of a retained professional person under the conditions provided.

2017 Comment

This Rule is amended to clarify that when a movant seeks to shorten the time for notice and hearing concerning a motion for use, sale or lease of property, and the motion includes a request for payment of professional fees at closing, the movant must in the Application to Shorten Time, set forth the reason why the professional person should be compensated on shortened notice.