**14-163 BANK OF AMERICA, N.A. V. TOLEDO-CARDONA**

DECISION BELOW: 556 Fed.Appx. 911

LOWER COURT CASE NUMBER: 13-15855

QUESTION PRESENTED:

Section 506(d) of the Bankruptcy Code provides in relevant part that "[t]o the extent that a lien secures a claim against the debtor that is not an allowed secured claim, such lien is void." In *Dewsnup v. Timm,* 502 U.S. 410 (1992), this Court held that section 506(d) does not permit a chapter 7 debtor to "strip down" a mortgage lien to the current value of the collateral. The question presented in this case, on which the courts of appeals are divided, is whether section 506(d) permits a chapter 7 debtor to "strip off" a junior mortgage lien in its entirety when the outstanding debt owed to a senior lienholder exceeds the current value of the collateral.

CONSOLIDATED WITH 13-1421 FOR ONE HOUR ORAL ARGUMENT.

CERT. GRANTED 11/17/2014