UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re: FURR'S SUPERMARKETS, INC.,
Debtor.

Case No. 7-01-10779 SA
Chapter 7

NOTICE OF DEADLINE TO OBJECT TO TRUSTEE'S MOTION TO APPROVE SETTLEMENT OF ADVERSARY PROCEEDINGS 02-01093 AND O2-1197

Yvette J. Gonzales, Chapter 7 Trustee (the "Trustee") hereby gives notice pursuant to Bankruptcy Rule 9019 that on August 15, 2003 she filed a motion seeking Court approval of a settlement of (i) adversary proceeding No. 02-01093, *Yvette J. Gonzales, Trustee v. Pepsi Cola Bottling Company of El Paso, et al.* (the "Preference Adversary Proceeding"); and (ii) adversary proceeding No. 02-1197, *Yvette J. Gonzales, Trustee v. Pepsi Cola Bottling Company of El Paso, et al.* (the "Post-Petition Collection Adversary Proceeding").

In the Preference Adversary Proceeding, the Trustee sought to recover $400,220.90 from the defendant ("PBG"). PBG has offered to pay the Trustee $200,000 in full satisfaction of any and all claims. The amount of the Preference Settlement is based primarily on the fact that during the preference period PBG paid the Debtor $1,500,000 as part of the Debtor's execution of a new one-year supply agreement. PBG took the position that it was entitled to treat the payment as subsequent new value under 11 U.S.C. ¶547(c)(4).

In the Post-Petition Collection Adversary Proceeding, the Trustee sought to recover $191,904.88 from PBG. PBG has offered to pay the Trustee $58,750 in full satisfaction of any and all claims. The amount of the Post-Petition Collection Settlement is based primarily on (i) with respect to the portion of the claim based on alleged post-petition accounts receivable ($41,637), PBG's defense that PBG is entitled to recoup such amounts against the $1,500,000 payment, and (ii) with respect to the portion of the claim based on Furr's alleged overpayment to PBG for the post-petition purchases of product ($150,267.88), PBG's recoupment defense, as well as a reconciliation of PBG's accounting information with the information available to the Trustee. PBG's accounting information indicated that the claim amount was less than $88,000.

If the Motion is approved, both adversary proceedings will be dismissed with prejudice, and the Trustee and PBG will enter into a settlement and release agreement memorializing the terms of the settlement.

Any party who objects to the Motion must file its objection with the Clerk of the Bankruptcy Court, Federal Building and United States Courthouse, 421 Gold Ave. SW., Third Floor, Albuquerque, N.M. 87102 (or P.O. Box 546, Albuquerque, N.M. 87103), **within 20 days after the date of mailing of this notice, plus 3 days for service of this notice by mail, for a total of 23 days (or on or before September 8, 2003)**, and serve a copy of the objection on David T. Thuma (address given below). If any objections are timely filed, a hearing will be held on notice only to Mr. Thuma and objecting parties. If no objections are timely filed, an order granting the Motion will be presented for entry without a hearing or further notice.

Date of Mailing: August 15, 2003

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I hereby certify that on August 15, 2003, a copy of the foregoing Notice was mailed by first class United States mail, postage prepaid, to all persons listed on limited matrix, a copy of which is attached to the original of this Notice that will be filed with the Clerk of the Bankruptcy Court.

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