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 PROCEEDING No. 03-1055 S

Yvette J. Gonzales, Chapter 7 Trustee (the "Trustee") hereby gives notice pursuant to Bankruptcy Rule 9019 that on March 11th, 2004 she filed a Motion to Approve Settlement of Adversary Proceeding No. 03-1055 S (the "Motion"), asking Court approval of a settlement of the adversary proceeding captioned *Yvette J. Gonzales, Trustee v. Rick Johnson & Company, Inc.* (the "Preference Action") against the named defendant ("Preference Defendant"). In the Preference Action, the Trustee sought to recover $164,939.79 from Preference Defendant. Pre-trial discovery revealed that the preference claim, after giving credit for subsequent new value, was no more $95,338.85, and arguably could be reduced to zero. The Trustee has agreed to accept $55,000 in full settlement of the Preference Action, payable, without interest, in 24 equal installment of $2,291.67. If the Preference Defendant defaults on any of the monthly payments, the Trustee will be entitled to an immediate judgment of $55,000, less any payments received. The terms of the settlement will be memorialized in a settlement and release agreement.

Any party who objects to the Motion must file its objection with the Clerk of the Bankruptcy Court, Federal Building and United States Courthouse, 500 Gold Ave. SW., Tenth 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 March 24, 2004)**, 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: March 11th, 2004

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By: Filed electronically
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I hereby certify that on March 11th, 2004, 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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