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COURT
NEW MEXICO

**IN THE UNITED STATES BANKRUPTCY COURT
FOR NEW MEXICO**

IN RE:)
)
FURR'S SUPERMARKETS, INC.) **CAUSE NO. 11-01-10779**
)
Debtor.)

**STATE NATIONAL BANK'S OBJECTION TO DEBTOR'S MOTION
TO SELL ASSETS AND TRANSFER AND ASSIGN EXECUTORY CONTRACTS
AND UNEXPIRED LEASES**

Comes now STATE NATIONAL BANK (Movant or "SNB") and files this its objection to the Notice of Auction Sale of Some or All of Debtor's Operating Assets and Opportunity to Submit Bids and Debtor's request to allow the assumption and assignment of its unexpired leases and contracts, to the extent that Debtor's motion includes any leases wherein SNB or its assigns are involved and would show as follows:

- 1. SNB had a number of leases of spaces from Debtor in supermarkets which were leased as bank centers or spaces rented to automatic teller machines ("ATMs"), and these alleged unexpired leases are shown on Exhibit "A".**
- 2. Movant, SNB, is in a dispute with the Debtor as to many, if not all, of the leases, and, in fact, would show that Debtor has breached its agreement in regard to several of these stores, including closing down of stores where SNB had leasehold improvements.**
- 3. The Movant would deny that under applicable state law the Debtor has a right to assume and assign Debtor's executory contracts and unexpired leases without the consent of the lessee. Movant would further show that the sale of any store involved would be a breach of specific provisions of the lease and would subject the Movant to monetary damages.**
- 4. Movant would object further to any order allowing the Debtor to be released from any obligation under such agreements without compensation to the Movant and providing by the Court that any damages be classified as administrative expenses.**
- 5. Movant would show that the Notice by the Debtor of its motion is inadequate in that**

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it fails to fully and completely list the leases that it intends to assume and/or assign.

WHEREFORE, Movant, State National Bank, respectfully requests the Court deny the application and motion by Debtor to sell assets, and assume or assign executory contracts and unexpired leases, in respect to Movant, or in the alternative, if the Court allows the sale of assets, or the assumption or assignment of locations wherein Movant has locations, improvements or ATM machines, that it be awarded damages, and that such damages classified as administrative expenses.

Respectfully submitted,

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By: 
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CERTIFICATE OF SERVICE

I hereby certify that I mailed a true and correct copy of the foregoing objection by U.S. Mail, first class, postage prepaid, on this 19 day of June, 2001 to the persons listed on the attached matrix and the following:

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