

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re:

FURR'S SUPERMARKETS, INC.,
a Delaware corporation,

Case No. 11-01-10799-SA
Chapter 11

Debtor.

**EMERGENCY AGREED ORDER AUTHORIZING INTERIM USE OF CASH
COLLATERAL**

This matter was heard on a motion made in open court to allow Furr's Supermarkets, Inc., the debtor in possession ("Furr's"), to use cash collateral on February 8, 2001 for certain specified purposes (the "Emergency Motion"). The Court, having considered the Emergency

1/11/01
(collateral)
requirements of Bankruptcy Code §§ 361 and 363 and Bankruptcy Rule 4001(d), having noted that Heller Financial, Inc. ("Heller") (Furr's secured lender that claims a first lien on cash collateral) and Metropolitan Life Insurance Company ("Met Life") (a Furr's secured lender that claims a junior lien on cash collateral) consent to the relief requested herein, and being otherwise sufficiently advised, FINDS:

- (a) Furr's commenced this case on February 8, 2001 for the purpose of reorganizing its business operations and debts;
- (b) Emergency consideration of the Emergency Motion is necessary and appropriate;
- (c) The notice given of the Emergency Motion and the hearing thereon was appropriate in the particular circumstances;

as agent to

(d) The requirements of Bankruptcy Code §§ 361 and 363 and Bankruptcy Rule 4001(d) have been satisfied;

(e) Furr's has proceeded and is acting in good faith with respect to the Emergency Motion;

(f) Heller and Met Life consents to the relief granted herein. Any other party claiming an interest in cash collateral is either adequately protected by the allowed use of the cash collateral, and/or has no protectible interest in the claimed cash collateral because of Heller's prior perfected security interest in cash collateral; and

(f) Good cause exists for the entry of this Order to avoid immediate and irreparable harm to Furr's and the bankruptcy estate, and to Furr's creditors, employees, and other parties in interest; it is hereby

ORDERED, ADJUDGED AND DECREED that Furr's is hereby authorized to use cash collateral for one day, February, 8, 2001, for the following purposes, and no other:

any necessary transfers, authorizations or

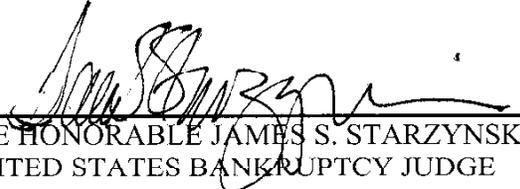
(i) to make deposits into Furr's payroll accounts, so that previously issued payroll checks will be honored; and

not to exceed \$320,000

and employee benefits

(ii) _____

(2) In the event the Lenders and MetLife agree on a debtor-in-possession facility, the first advance thereunder shall be used to repay the cash collateral authorized hereunder and used


THE HONORABLE JAMES S. STARZYNSKI
UNITED STATES BANKRUPTCY JUDGE

Submitted by:

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