

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW MEXICO

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U.S. BANKRUPTCY COURT
ALBUQUERQUE, N.M.
Case No. 11 01-10779 SA

IN RE:

FURR'S SUPERMARKETS, INC.,

Debtor.

**CONDITIONAL OBJECTION OF G E CAPITAL BUSINESS
ASSET FUNDING CORPORATION TO DEBTOR'S INTERIM,
SECOND INTERIM, AND FINAL ORDER AUTHORIZING
DEBTOR TO INCUR POST PETITION FINANCING, GRANTING
ADEQUATE PROTECTION AND GRANTING OTHER RELIEF**

General Electric Capital Business Asset Funding Corporation f/d/b/a MetLife Capital, Limited Partnership, ("G E") by and through its counsel of record, Dave Thomas & Associates, P.C. (David H. Thomas, III) hereby conditionally objects to the Interim Order, Second Interim Order, entered on February 9, 2001 and March 2, 2001 respectively, and Final Order (1) authorizing Debtor to obtain secured financing, (2) granting adequate protection and (3) granting other relief (collectively "the Order"), to the extent that the Order would impair or create a security interest lien on leased equipment of Debtor owned by G E.

Master Equipment Lease Agreement

1. On October 24, 1995 G E entered into a Master Equipment Lease Agreement, Equipment Lease No. One, Amendments Nos One and Two and Lease Closing Schedules 001-004 with attachments (collectively "the Lease") with Debtor. A copy of the Lease is attached as Exhibit "A. The Lease has been in effect during all relevant times.
2. The Lease was intended to encompass leasing of retail grocery store furniture, fixtures and equipment and was at all relevant times intended by the parties to be a "true lease" and not intended as a security or financing arrangement.

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3. Debtor has not exercised any of its options to purchase the equipment covered by the Lease.

4. In the unlikely event that a court of competent jurisdiction were to determine that the Lease was not a true Lease, but rather one intended as a security, Debtor agreed that G E has a security interest in the "Lease", the Equipment, "and all accessions thereto, substitutions and replacements therefor, and proceeds (including insurance proceeds, thereof, to secure the prompt payment and performance as and when due of all obligations indebtedness of Lessee to Lessor, now existing, or hereinafter created; provided however, that the foregoing shall not apply if such determination is made solely for purposes of federal tax laws and regulations." (See Lease paragraph 14).

DIP Financing Order

5. On February 9, 2001, and in a second Order on March 2, 2001, the Court entered an Order granting super lien priority to the Lenders, as defined in the Order, on all of the Pre-Petition Senior Collateral, which may include the equipment subject to the Lease. It, therefore, appears that the Order purports to create a first lien in favor of the Lenders, **if**, Debtor or the Lenders take the position that the Lease is not a true Lease, but rather a security interest, financing arrangement between Debtor and G E.

6. To the extent that the Order affects the priority, validity, or amount of G E's liens on Debtor's equipment subject to the Lease, G E objects to the Order and any final Order that may be entered. Bankruptcy Code § 364 (d) (1) permits the Court to grant "super priority" status valid to pre-petition security interest only upon 1) proof that the Trustee is unable to obtain financing otherwise; 2) that the senior lien holder is given adequate protection.

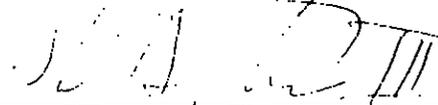
7. If the Lenders or Debtor consider the equipment included in the Lease to be collateral on the DIP financing, G E is not adequately protected.

8. G E has not been consulted and does not consent to the Liens equal to or senior to G E liens, if any, in favor of the Lenders on the equipment included in the Lease.

WHEREFORE, to the extent that the Lenders or Debtor consider the equipment included in the Lease to be included in the collateral granted to the Lenders in the Order, G E objects to the Order, and to any Final Order that is being purposed. In the alternative, if there is no dispute that the Lease is a "true Lease" and that there is no intent or claim by the Debtor or Lenders to collateralize the property included in the Lease, G E requests that the Order be amended to specifically include language exempting the equipment described in Lease from the coverage of the liens being granted to the Lenders.

Respectfully submitted,

DAVE THOMAS & ASSOCIATES, P.C.

By: 

David H. Thomas, III
Attorneys for G E Capital Business Asset
Funding Corporation
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I HEREBY CERTIFY that a true copy of the foregoing was on the 10th day of March, 2001 to the following counsel of record.

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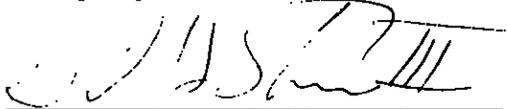
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Albuquerque, NM 87103-0608



David H. Thomas, III

MASTER EQUIPMENT LEASE AGREEMENT

THIS AGREEMENT is entered into the 24th day of October, 1995 between METLIFE CAPITAL, LIMITED PARTNERSHIP ("Lessor") whose address is 10900 N.E. 4th St., Suite 500, mailing address C-97550, Bellevue, Washington 98009 and Furr's Supermarkets, Inc. ("Lessee") whose address is 1730 Montano Road N.W., Albuquerque, NM 87107.

1. Lease of Equipment

This Master Equipment Lease Agreement ("Agreement") contains general terms and conditions applying to each Equipment Lease ("Lease") between Lessor and Lessee that incorporates this Agreement by reference. The equipment or other personal property covered by all Leases, together with all components, parts, additions, accessions, attachments, substitutions therefor and replacements thereof is collectively called the "Equipment" and individually called an "Item." Each Lease will contain terms and conditions applying only to the Equipment covered by that Lease and will constitute a separate lease of that Equipment.

To accept an Item under a Lease, Lessee will sign and deliver to Lessor a Certificate of Acceptance for the Item in a form provided by Lessor. When Lessor has confirmed that all of its requirements and conditions have been met, it will promptly pay the Total Cost of the Item specified in the Certificate of Acceptance, as directed by Lessee. Lessor requirements and conditions shall include, but not be limited to, receipt from Lessee of such instruments, documents, and certifications as Lessor reasonably may request, including without limitation evidences of authority (such as corporate certificates, corporate resolutions, and partnership authorizations), evidence of insurance, purchase orders and acceptances thereof, purchase and sale agreements, guarantees or other credit enhancements, if any, required by Lessor and financial information and instruments and documents to implement, perfect or continue the perfection of Lessor's rights and remedies as owner and Lessor of the Equipment, including Uniform Commercial Code forms. Notwithstanding the execution, delivery or filing of any instruments or documents, it is agreed that this transaction is a lease and is not intended as security.

Following the date ("Closing Date") which is the earlier of: (i) the date Lessee gives Lessor a Certificate of Acceptance for the last Item; (ii) the Purchase Cut-Off Date; or (iii) on such other day as is mutually agreed, Lessor shall send Lessee a Closing Schedule, setting forth any adjustments to payment schedules, stipulated loss values or other matters. Such Closing Schedule and the facts and determinations set forth therein shall upon execution by Lessee and Lessor be conclusive as to the matters therein. Alternatively, in lieu of signing the Closing Schedule, Lessee may, within thirty (30) days after the Closing Schedule is sent by Lessor to Lessee, give Lessor written notice identifying any claimed error therein. Notwithstanding any such notice, Lessee shall pay all rentals as they become due. If Lessee establishes an error that affects the amount of rentals, Lessor shall give Lessee a credit for any overpayment of rentals, and Lessee promptly shall pay to Lessor on demand any underpayments. If Lessee neither signs the Closing Schedule nor gives written notice of claimed errors, the Closing Schedule shall be conclusively deemed to be accurate thirty (30) days after the Closing Schedule is sent by Lessor to Lessee.

Lessee authorizes Lessor to insert in the Lease or the Closing Schedule, dates, models, serial numbers, and other pertinent data relative to the proper identification of Equipment and/or the Lessee.

If by the "Purchase Cut-Off Date" set forth in a Lease, Lessee shall not have given Lessor written notice of acceptance of an Item, Lessor shall have no obligation to purchase the Item or to lease it to Lessee. In such event Lessee shall immediately pay all accrued Interim Rental and reimburse Lessor for all sums Lessor may have paid for or with respect to the Item and for all Lessor's costs and expenses with respect thereto, and Lessee shall indemnify and defend Lessor against and hold Lessor harmless from any and all cost, expense, loss, liability and damage that Lessor may suffer or may be asserted against Lessor by reason of Lessor's failure or refusal to purchase such Item. Any such item shall be deemed to be deleted from the Lease and no longer included as an Item of Equipment.

2. Non-Cancellable Net Lease

EACH LEASE IS A NON-CANCELLABLE NET LEASE. WHEN LESSEE SIGNS AND DELIVERS A CERTIFICATE OF ACCEPTANCE FOR ANY ITEM, ITS OBLIGATION TO PAY ALL RENT AND OTHER AMOUNTS WHEN DUE FOR THE ITEM AND OTHERWISE TO PERFORM AS REQUIRED UNDER THE RELATED LEASE IS UNCONDITIONAL, IRREVOCABLE AND INDEPENDENT. THESE OBLIGATIONS ARE NOT SUBJECT TO CANCELLATION, TERMINATION, MODIFICATION, REPUDIATION, EXCUSE OR SUBSTITUTION BY LESSEE. LESSEE IS NOT ENTITLED TO ANY ABATEMENT, REDUCTION, OFFSET, DEFENSE OR COUNTERCLAIM WITH RESPECT TO THESE OBLIGATIONS FOR ANY REASON, WHATSOEVER, WHETHER ARISING OUT OF DEFAULT OR OTHER CLAIMS AGAINST LESSOR OR THE MANUFACTURER OR SUPPLIER OF THE ITEM, DEFECTS IN OR DAMAGE TO THE ITEM, ITS LOSS OR DESTRUCTION, OR OTHERWISE. EACH LEASE IS INTENDED TO CONSTITUTE A TRUE LEASE AND NOT A SALE OF THE RELATED EQUIPMENT. TITLE TO THE EQUIPMENT WILL REMAIN WITH LESSOR AT ALL TIMES. LESSEE'S INTEREST IN THE EQUIPMENT IS LIMITED TO A LEASEHOLD.

3. Lessee's Warranties and Covenants

(a) Lessee represents and warrants to Lessor upon execution of this Agreement and each Lease, that: (i) unless Lease is a sole proprietorship it is a corporation, limited liability company or partnership duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and that it is qualified to do business in every jurisdiction where the failure to qualify would have a material adverse effect on Lessor's rights hereunder; (ii) it has taken all corporate, company or partnership action which may be required to authorize the execution, delivery and performance of this Agreement and each Lease; (iii) such execution, delivery and performance will not conflict with or violate any provision of its Charter or Articles or Certificate of Incorporation, By-laws, operating agreement or similar governing document, or any provisions thereof, or in the case of a partnership, its Certificate of Partnership or Limited Partnership and its Partnership Agreement, or in the case of a limited

before coverage lapses or is cancelled or materially changed, or before there is a change in insurer. Lessee shall promptly notify any appropriate insurer and Lessor of each and every occurrence which may become the basis of a claim or cause of action against the insureds and provide Lessor with all data pertinent to such occurrence. Lessee will send Lessor a certificate evidencing such insurance and endorsements or copies of the policies upon request before the Item's Acceptance Date and whenever the insurance is renewed. As long as no Event of Default exists, Lessor will remit any physical damage insurance proceeds for an Item to Lessee when Lessee either (A) provides evidence that the Item has been repaired and restored to the good operating order and condition required under Section 11, or (B) pays Lessor the amount due upon an Event of Loss as provided in Section 13.

10. Lessee Tax Indemnities

(a) **General.** Lessee will pay and defend, indemnify and hold harmless Lessor and any successor, assignee or secured party of Lessor on an after-tax basis from any and all Taxes (as defined below) on or relating to: (a) the Equipment; (b) its ordering, purchase by Lessor, acceptance, delivery, installation, ownership, leasing, possession, maintenance, documentation, use, operation, transportation, return or other disposition; (c) its rentals, receipts or earnings; and (d) any Lease. "Taxes" means taxes, fees, or other governmental charges that are not based on the net income of the indemnified party, whether they are assessed to or payable by Lessee or an indemnified party, and includes without limitation: (a) franchise, business and occupation, gross receipts, sales, use, licensing, registration, titling, stamp and personal property taxes; (b) levies, imposts, duties, charges and withholdings; and (c) penalties, fines, and additions to tax and interest. Lessee shall not be obligated to pay any amount under this section so long as it shall in good faith and by appropriate proceedings contest the validity or the amount thereof, unless such contest would adversely affect the title of Lessor to any Item of Equipment or would subject any Item to forfeiture or sale. Lessee shall indemnify and hold harmless Lessor, on an after-tax basis, against any and all loss, claims, demands and expenses, including legal expenses, resulting from any such non-payment or contest.

Unless Lessor elects otherwise, Lessor will prepare and file all reports and returns relating to Taxes covered by this Section and will pay all such Taxes to the appropriate taxing authority. Lessee will reimburse Lessor for all such payments promptly on request. However, if Lessor elects, upon written notice to Lessee, Lessee will prepare and file all such reports and returns, pay all such Taxes directly to the taxing authority and deliver to Lessor reasonable evidence thereof.

Upon termination of this Lease as to any Item, Lessee will, on request, advance to Lessor the amount estimated by Lessor to equal personal property taxes on the Item which are not yet payable but for which Lessee will afterward become liable hereunder. Lessor will account to Lessee for such advances.

(b) **Federal Tax Indemnities.** If Lessor shall lose the right to claim, suffer a disallowance of or be required to recapture all or any portion of the accelerated cost recovery deductions pursuant to Internal Revenue Code Section 168 with respect to the Total Cost for property with recovery period(s) referred to in the Lease; then, unless such result is due to Lessor's act or omission (other than its exercise of remedies after default) or to a loss for which Lessee pays the Stipulated Loss Value of the affected Equipment, Lessee shall pay to Lessor on demand a sum equal to the amount of deductions or credits lost by Lessor as a result of such event, plus the amount of any interest, penalties and additions to tax payable by Lessor as a result of such event. The amount of lost deductions and credits to be paid by Lessee pursuant to this Section shall be computed by Lessor so as to cause Lessor's after-tax rate of return on investment and after-tax cash flows in respect of the Lease to equal that which would have been realized by Lessor if such event had not occurred, but without regard to whether Lessor has or would have had taxable income sufficient to use the lost deductions or credits. Lessee shall indemnify and hold harmless Lessor from and against any and all taxes, assessments and other charges imposed upon Lessor under the laws of any federal, state, local or foreign government or taxing authority, as a result of any payment made by Lessee pursuant to this Section 10.

11. Maintenance and Alterations

(a) Lessee at its expense at all times shall maintain, service and repair any damage to the Equipment so as to: (i) keep the Equipment in good and efficient working order, condition and repair, ordinary wear and tear resulting from proper use excepted, and make all inspections and repairs, including replacement of worn parts (which replacement parts shall be free and clear of all liens and encumbrances and shall, upon incorporation into the Item, become the property of Lessor free and clear of any and all liens and encumbrances and subject to the related Lease), to effect the foregoing and to comply with requirements of laws, regulations, rules and provisions and conditions of insurance policies; and (ii) pay all costs, expenses, fees and charges incurred in connection with the use or operation of the Equipment and of each Item, including but not limited to repairs, maintenance, storage and servicing. ~~Lessee will maintain in effect a warranty by or maintenance contract with the manufacturer or other recognized maintenance provider of the Equipment, and will send Lessor a copy of such warranty or contract on request.~~ If Lessee has the Equipment maintained by someone other than the manufacturer, Lessee will pay any costs necessary to have the manufacturer re-certify the Equipment for continued maintenance at the expiration of its Lease Term or any Renewal Term. Lessee shall not make any alterations, substitutions, improvements or additions to the Equipment or Items, except those required in order to comply with laws, regulations, rules and insurance policies, unless Lessor first shall have consented thereto in writing. Notwithstanding any consent by Lessor, Lessee shall pay all costs and expenses of the foregoing. All replacements, repairs, improvements, alterations, substitutions and additions shall constitute accessions to the Equipment and title thereto shall vest in Lessor, and shall be free of any and all liens. In performing its obligations under this Section, Lessee will not treat the Equipment less favorably than similar equipment that it owns or leases, or reduce its performance in contemplation of expiration of the Term or any Renewal Term.

(b) Lessor hereby transfers and assigns to Lessee, for so long during the Term and any Renewal Term as Lessee is not in default, Lessor's right, title and interest in, under and to any assignable factory and dealer warranty, whether express or implied, with respect to the Equipment. All claims and actions upon any warranty shall be made and prosecuted by Lessee at its sole cost and expense. Lessor shall have no obligation to make or prosecute any claim upon or under a warranty.



Items covered by the Lease, to be performed with respect to each Item at the expiration of its Term: (i) renew the Lease as to all such Items at their Fair Market Rental Value (as defined below) subject to the provisions of the next paragraph. (ii) purchase all such Items for their Fair Market Value (as defined below) on the last day of the Term; or (iii) return all such Items to Lessor in accordance with (b) below.

If Lessee purchases an Item, it will also pay all sales, use and similar taxes imposed in connection with the purchase. When Lessor receives the Item "AS IS - WHERE IS" without recourse to or representation or warranty by Lessor except for a warranty that the Item is free and clear of liens, claims and encumbrances created by contract by Lessor or arising out of claims against Lessor unrelated to its ownership or leasing of the Equipment.

Lessee's renewal option is for a single renewal term (the "Renewal Term") of one year unless otherwise agreed by Lessor and Lessee in writing, but is not available if an Event of Default, or an event which would become Event of Default since passage of time or giving of notice or both, exists or if there has been a material adverse change in Lessor's sole discretion since the date of the Lease in the financial condition of Lessee or any guarantor of Lessee's obligations under the Lease. The terms and conditions under the Lease shall continue to apply to the Items during any Renewal Term except that rent payable for each Item shall be its then Fair Market Rental Value. At least one hundred twenty (120) days before the expiration of any Renewal Term, Lessee will give Lessor written notice electing one of the following options with respect to all (but not less than all) Items covered by the renewal, to be performed with respect to each Item at the expiration of its renewal term: (i) purchase all such Items for their then Fair Market Value; or (ii) return all such Items to Lessor.

Each notice delivered by Lessee required above will constitute Lessee's irrevocable agreement to perform the action elected in the notice.

(b) At the expiration of the Term or Renewal Term of each Item that Lessee does not purchase, Lessee will at its sole expense and risk de-install, pack, and crate such Items and return them to Lessor (all in accordance with industry standards and the manufacturer's recommendations and maintenance certification standards) at any location in the continental United States designated by Lessor in the good operating order and condition required under Section 11, free of all liens, claims and encumbrances as provided in Section 14, together with all related plans, specifications, operating manuals, maintenance records and similar documents. If for any reason Lessee fails to return any Item as required in the condition required, Lessee's obligations under the related Lease shall continue in full force and effect on a month to month basis as to the Item and Lessee will continue to pay the current rent for the Item.

(c) The "Fair Market Value" and "Fair Market Rental Value" of any Item shall be the amount that would be paid for an Item in an arm's length transaction between an informed and willing buyer or lessee (other than a used equipment dealer) to an informed and willing seller or lessor, neither under any compulsion to buy, sell or lease. Costs of removal from the location of use shall not be deducted from such value. If Lessee has not maintained the Item to the standards required by this Agreement, Fair Market Value or Fair Market Rental Value shall be determined as though the Item had been maintained to those standards. If Lessor and Lessee have not agreed on the Fair Market Value or Fair Market Rental Value of an Item by the sixtieth (60th) day before its Term or Renewal Term expires, it shall be determined by averaging the determinations (disregarding the one that differs most from the other two) of three qualified independent appraisers, one appointed by Lessor, the second by Lessee, and the third by the first two appraisers or by a court having jurisdiction. Lessor and Lessee shall each pay the cost of its appointed appraiser and shall each pay half of the cost of the third appraiser.

17. Lessor May Perform

If Lessee at any time shall fail to pay any sum which Lessee is required by this Agreement to pay or shall fail to do or perform any other act Lessee is required by this Agreement to do or perform, Lessor at its option may pay such sum or do or perform such act, and Lessee shall reimburse Lessor on demand for the amount of such payment and for the cost and expense which may be incurred by Lessor for such acts or performance, together with interest thereon at the Default Rate from the date of demand until paid.

18. Default

(a) Events of Default. Each of the following shall constitute an event of default ("Event of Default"): (i) failure to perform and comply with the provisions and conditions of Section 9 hereof or to pay any sum, including installments of rental, within ten (10) days of the date when due; (ii) failure to perform and comply with any other provision or condition of this Agreement within thirty (30) days after Lessor shall have given Lessee written notice of default with respect to this Agreement or failure to make good, within thirty (30) days after written notice by Lessor to Lessee, any representation or warranty, whether made in this Agreement or any Lease or in any certificate, agreement, instrument or statement, including income and financial statements, which shall prove to have been incorrect in any material respect when made; (iii) any event of default occurs with respect to any obligations of Lessee to Lessor on or with respect to any transactions, debts, undertakings or agreements other than this Agreement; (iv) the failure of Lessee generally to pay its debts as they become due in the ordinary course of business, or the filing of any application for the appointment of a receiver for a major part of Lessee's assets or the filing of any petition or application by or against Lessee under any present or future laws for the relief of debtors or for the subjecting of the property of a debtor to the control of any court, tribunal or agency for the benefit of creditors, including proceedings under the Bankruptcy Code, if the proceeding commenced by such filing, if instituted against Lessee, shall not be dismissed for a period of sixty (60) days; (v) the execution by Lessee of a general assignment for the benefit of creditors; (vi) Lessee winds up, dissolves or otherwise terminates its corporate, partnership or limited liability company existence or consolidates with or merges with or into any entity, or sells, leases or otherwise transfers substantially all of its assets to any entity, or incurs a substantial amount of indebtedness other than in the ordinary course of its business, or engages in a leveraged buy-out or any other form of corporate reorganization, including conversions to Sub "S" corporation status.

(b) Effect on Lessor's Obligation. Upon the occurrence of an Event of Default, Lessor shall have no further obligation to Lessee to purchase Equipment or Items or to lease any thereof to Lessee.

more instances shall not impose any obligation upon Lessor to consent to any other or further assignments. Lessor's consent to an assignment, sublease, transfer, sale or grant shall not release Lessee from any obligations with respect to the Lease unless expressly so stated in the written consent.

(b) All rights of Lessor hereunder may be assigned, pledged, mortgaged, transferred or otherwise disposed of, either in whole or in part, without notice to Lessee but subject always to the rights of Lessee under this Lease. If Lessee is given notice of any such assignment, Lessee shall acknowledge receipt thereof in writing. If Lessor assigns this Agreement or any Lease or the rent due or to become due hereunder or any other interest herein, whether as security for any of its indebtedness or otherwise, no breach or default by Lessor hereunder or pursuant to any other agreement between Lessor and Lessee, shall excuse performance by Lessee of any provision hereof or give rise to any defense, counterclaim or set off, with respect to Lessee's obligations under the Lease, it being understood that in the event of such default or breach by Lessor that Lessee shall pursue any rights on account thereof solely against Lessor through a claim for damages. No such assignee shall be obligated to perform any duty, covenant or condition required to be performed by Lessor under the terms of this Agreement.

23. Survival

The representations, warranties, indemnities and agreements of Lessee, and Lessee's obligations under any and all provisions of this Agreement, shall survive the expiration or other termination of this Agreement, shall be binding upon its successors and assigns and are expressly made for the benefit of and shall be enforceable by Lessor and its successors and assigns.

24. Miscellaneous

(a) The term "Lessor" shall mean the Lessor named herein and its successors and assigns.

(b) Whenever the context so requires, any pronoun gender includes all other genders, and the singular includes the plural. If more than one person constitute Lessee, whether as a partnership or otherwise, all such persons are and shall be jointly and severally liable for all agreements, undertakings and obligations of Lessee.

(c) All captions and section, paragraph and other divisions and subdivisions are for convenience of reference only and shall not affect the construction, interpretation or meaning of this Agreement or any Lease or of any of the provisions thereof.

(d) THIS LEASE SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF WASHINGTON, WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF.

(e) This Lease shall be binding upon and, except as limited in Section 22 hereof, shall inure to the benefit of Lessor and Lessee and their respective successors and assigns.

(f) THIS LEASE CANNOT BE CANCELLED OR TERMINATED EXCEPT AS EXPRESSLY PROVIDED HEREIN.

(g) Lessee's obligation to pay or reimburse Lessor for expenses as provided hereunder shall be limited to reasonable expenses.

(h) LESSEE AND LESSOR EACH WAIVES FOR ITSELF AND ITS RESPECTIVE SUCCESSORS AND ASSIGNS ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY MATTER ARISING UNDER THIS AGREEMENT, ANY LEASE OR OTHER RELATED DOCUMENT.

(i) Lessee hereby authorizes Lessor, in such jurisdictions where such action is authorized by law, to execute financing statements regarding the Equipment on Lessee's behalf or to effect recordation or filing of such financing statements without Lessee's signature thereon.

25. Article 2A Waivers

If Article 2A of the Uniform Commercial Code is adopted under applicable state law and applies to this Agreement or to any Lease, then Lessee, to the extent permitted by law, waives any and all rights and remedies conferred upon a lessee by Sections 2A-508 through 2A-522 of such Article 2A, including, but not limited to, Lessee's rights to:

(i) cancel or repudiate this Agreement or a Lease;

(ii) reject or revoke acceptance of the Equipment;

(iii) claim, grant or permit attachment of a security interest in the Equipment in Lessee's possession or control for any reason;

(iv) deduct from Interim or Periodic Rental payments, or other amounts due hereunder, all or any part of any claimed damages resulting from Lessor's default, if any, under this Agreement or any Lease;

(v) accept partial delivery of the Equipment or an Item thereof;

(vi) "cover" by making any purchase or lease of or contract to purchase or lease equipment in substitution for Equipment designated in this Agreement or any Lease; and

(vii) obtain specific performance, replevin, detinue, sequestration, claim and delivery or the like for any Equipment identified in any Lease. To the extent permitted by applicable law, Lessee also hereby waives any rights now or hereafter conferred by statute or otherwise which may require Lessor to sell, lease or otherwise use or dispose of any Equipment in mitigation of Lessor's damages or which may otherwise limit or modify any of Lessor's rights or remedies.

26 Entire Agreement

This Agreement, applicable Leases, Certificates of Acceptance and Closing Schedules shall constitute the entire agreement between the parties and shall not be altered or amended except by an agreement in writing signed by the parties hereto or their successors or assigns.

EQUIPMENT LEASE NO. ONE
 Incorporating
 Master Equipment Lease Agreement dated October 24, 1995

THIS EQUIPMENT LEASE is entered into the 24th day of October, 1995 between **MetLife Capital, Limited Partnership** ("Lessor") whose mailing address is C-97550, Bellevue, Washington 98009 and **Furr's Supermarkets, Inc.** ("Lessee") whose address is 1730 Montano Road, N.W., Albuquerque, NM 87107.

1. General

Lessor hereby leases to Lessee and Lessee hereby leases from Lessor each Item accepted under this Lease on the terms and conditions set forth in this Lease and the above Master Equipment Lease Agreement (the "Agreement"). Lessor and Lessee hereby affirm the Agreement and incorporate its terms in this Lease by this reference. Various terms used in each of the two documents are defined with reference to the other.

2. Equipment Description

Set forth below or in Exhibit A attached hereto:

Name and Address of Supplier	Quantity	Complete Description of Equipment (New unless otherwise specified)	Price
To be determined		Retail Grocery Stores furniture, fixtures and equipment	\$5,000,000.00
			TOTAL PRICE
			\$5,000,000.00
			FED. EXCISE TAX
			\$
			TRANSPORTATION
			\$
			OTHER
			\$

3. Recovery Period Category for Federal Tax Purposes: Five (5) year property (See Section 10(b) of the Agreement)

4. Cost and Date Limitations

The Total Cost of all Equipment accepted under this Lease (including manufacturer's invoice cost plus taxes, freight, installation and related costs approved by Lessor) shall not exceed \$5,000,000.00. No Item may be accepted under this Lease after May 1, 1996 ("Purchase Cut-Off Date").

AMENDMENT NO. ONE

Amendment No. One to that certain Master Equipment Lease Agreement ("Lease") dated **October 24, 1995** and only with respect to **Equipment Lease No. One** by and between **Furr's Supermarkets, Inc.** ("Lessee") and **MetLife Capital, Limited Partnership** ("Lessor").

WITNESSETH:

WHEREAS, the parties entered into the Lease as aforesaid;

WHEREAS, the parties now desire to amend the Lease in certain respects;

NOW THEREFORE, it is agreed as follows:

Section 16. Lessee Options at Expiration of Lease Term is amended to include the following additional paragraph:

(d) At Lease expiration, Lessee shall have the right to purchase the Equipment for its then Fair Market Value or to renew the Lease on an annual basis for its then Fair Market Rental Value.

The Lease is amended to add the following Section:

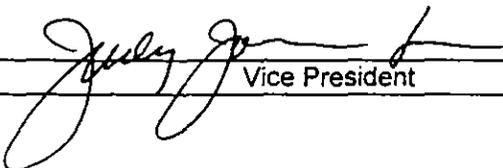
Section 27. Early Purchase Option:

1) Provided that the lease term of the Equipment described in the Schedule has not been terminated and that no Event of Default under the Lease has occurred and is continuing, Lessee shall have the option to purchase all but not less than all of the Equipment at the end of the sixtieth (60) month thereof (the "Early Purchase Option Date") for an amount (the "Early Purchase Option Price"), payable in immediately available funds, equal to twenty and seventy one hundredths percent (**20.70%**) of the Acquisition Cost, plus an amount equal to all sales or excise taxes on or measured by the sale of the Equipment to Lessee, and provided further that Lessee shall have notified Lessor in writing of Lessee's intention to exercise such option not more than ninety (90) nor less than sixty (60) days prior to the Early Purchase Option Date. Such option shall be only on the Early Purchase Option Date and at no other time. If the Early Purchase Option Price of the Equipment has not been paid to Lessor on the Early Purchase Option Date, Lessee shall continue to pay rent for the Equipment as specified in the Lease.

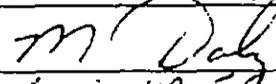
In addition, adjustment of the rental factors as provided may require corresponding adjustments to the Early Purchase Option Price to preserve Lessor's anticipated transaction economics. Lessee will be provided with adjusted percentages at the time this option to fix is exercised.

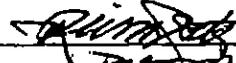
IN WITNESS WHEREOF, the parties have executed the Amendment No. One this 24th day of October, 1995.

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: 
Its: Vice President

FURR'S SUPERMARKETS, INC.

By: 
Its: Senior VP, Finance

By: 
Its: DIRECTOR, TREASURY & FINANCIAL

AMENDMENT NO. TWO

Amendment No. One to that certain Master Equipment Lease Agreement ("Lease") dated October 24, 1995 and only with respect to **Equipment Lease No. One** by and between **Furr's Supermarkets, Inc.** ("Lessee") and **MetLife Capital, Limited Partnership** ("Lessor").

WITNESSETH:

WHEREAS, the parties entered into the Lease as aforesaid;

WHEREAS, the parties now desire to amend the Lease in certain respects;

NOW THEREFORE, it is agreed as follows:

Section 5. Periodic Rent is amended to include the following additional paragraph:

Rental Adjustment: The rental factor(s) expressed above as a percentage of Equipment Cost will be adjusted at lease closing in accordance with the following formula:

The rental factor will be converted to a simple interest equivalent rate that is then increased or decreased 1% for each 1% (or pro rata for any fraction of 1%) change in the average yield of four (4) year U.S. Treasury Notes (as published in Federal Reserve Statistical Release H.15[519]) from the complete one week period immediately preceding the date of this proposal and the complete one week period immediately preceding the date of lease closing.

IN WITNESS WHEREOF, the parties have executed the Amendment No. One this 15th day of November, 1995.

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: [Signature]
Its: [Signature] Vice President

FURR'S SUPERMARKETS, INC.

By: [Signature]
Its: [Signature] Senior VP. Finance
By: [Signature]
Its: [Signature] Director Secretary/Treasurer

LEASE CLOSING SCHEDULE

Lessee Name: Furr's Supermarkets, Inc.
 Equipment Lease No.: 1022595
 Master Equipment Lease Agreement Dated: October 24, 1995
 Schedule No.: 001
 Closing Date: February 28, 1996

1. **Description of Equipment:**
 Grocery Store furniture fixtures and equipment per the attached exhibit "A" herein incorporated by this reference.

2. **Location of Equipment:** (Lessee agrees that the Equipment will at all times remain in the possession and control of Lessee at the location(s) specified below, and will not be removed without Lessor's prior written consent.)

#874 Tramway & Lomas, Albuquerque, NM 87123 (Bernalillo County)

3. **Total Equipment Cost:** \$1,638,316.92

4. **Periodic Rent:**
 The total sum of \$ 2,003,335.12
 Dollars in Sixty (60) installments of \$ 28,295.70 and twelve (12) @ \$25,466.16
 Dollars each, payable commencing on March 28, 1996
 and at monthly in arrears intervals thereafter.

Rental Adjustment: The rental factor will be adjusted at lease closing in accordance with the following formula:

The rental factor will be converted to a simple interest equivalent rate that is then increased or decreased 1% for each 1% (or pro rata for any fraction of 1%) change in the average yield of four (4) year U.S. Treasury Notes (as published in Federal Reserve Statistical Release H.15[519]) from the complete one week period immediately preceding the date of and the complete one week period immediately preceding the date of lease closing.

At Lease expiration, Lessee shall have the right to purchase the Equipment for its then Fair Market Value or to renew the Lease on an annual basis for its then Fair Market Rental Value.

Lessee shall have the option to purchase all but not less than all of the Equipment at the end of the sixtieth (60) month thereof (the "Early Purchase Option Date") for an amount (the "Early Purchase Option Price"), payable in immediately available funds, equal to twenty and seventy one hundredths percent (20.70%) of the Acquisition Cost, plus an amount equal to all sales or excise taxes on or measured by the sale of the Equipment to Lessee, and provided further that Lessee shall have notified Lessor in writing of Lessee's intention to exercise such option not more than ninety (90) nor less than sixty (60) days prior to the Early Purchase Option Date. Such option shall be only on the Early Purchase Option Date and at no other time. If the Early Purchase Option Price of the Equipment has not been paid to Lessor on the Early Purchase Option Date, Lessee shall continue to pay rent for the Equipment as specified in the Lease.

In addition, adjustment of the rental factors as provided may require corresponding adjustments to the Early Purchase Option Price to preserve Lessor's anticipated transaction economics. Lessee will be provided with adjusted percentages at the time this option to fix is exercised.

5. **Insurance Required** (All policies to require at least 10 days' notice of cancellation to Lessor):
 - a. Combined Single Limit Liability, including bodily injury and property damage, of not less than \$1,000,000.00 naming Lessor as additional insured.
 - b. All risk physical damage, including burglary and theft, for the full replacement value of the equipment, based on the original equipment cost of \$1,638,316.92 and Loss Payable Endorsement naming Lessor as loss payee.
 - c. Other: N/A

6. **Stipulated Loss Values:**

First Year:	<u>102.5003</u>	%	Fourth Year:	<u>67.1426</u>	%
Second Year:	<u>94.2136</u>	%	Fifth Year:	<u>51.1519</u>	%
Third Year:	<u>81.5814</u>	%	Sixth Year:	<u>20.7000</u>	%

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

Location:	#874 Tramway & Lomas, Albuquerque, NM 87123 (Bernalillo County)		
Vedor/Invoice	Equipment Description	Amount	Total
Boston Retail Products 116163	(14) Str. Beams	\$951.56	
	Three (3) Tru Corners	\$203.67	
	Conectors, cables, h/dwr. kit	\$410.86	
	Freight	\$142.89	
	Total		\$1,708.98
Hitech 1550	One(1) Icing warmer model 500	\$137.40	
	Freight	\$14.00	
	Total		\$151.40
Southbend 543176	One(1) Programable single deck s/n 94C81918	\$2,306.40	
	Total		\$2,306.40
Stanley Magic Door Inc. 339903823	Progress billing for Automatic Door Installation	\$19,762.00	
	Total		\$19,762.00
Structural Concepts 97527	Three(3) Basix Floral Wall s/n 912375JY001821-001823	\$675.00	
	Three(3) Basix Floral Wall s/n912375JY001814-001816	\$450.00	
	Three(3) Basix Floral Wall s/n912375JY001811-001813	\$300.00	
	Four (4) Basix Floral Island. s/n912375JY001831-001834	\$900.00	
	Four (4) Basix FLoral Island s/n912375JY001807-001810	\$600.00	
	Four(4) Basix Floral Island s/n912375JY001803-001806	\$400.00	
	One(1) 90Deg. WEdge s/n 912375iy001728	\$830.00	
	Freight	\$1,238.66	
	Total		\$5,393.66
Universal Stainless 0011805-IN	Thirteen (13) 80lb worktables	\$3,344.10	
	Four(4) Maple flat top table	\$1,103.69	
	Two(2) Three compartment bakery sink	\$3,008.75	
	Two(2) work tables 337lbs	\$1,820.80	
	Seven(7) 186lb work table	\$2,373.50	
	Two(2) Fish sinks w/drainboard	\$3,740.00	
	One(1) Custom produce sink	\$1,614.00	
	Five(5) 60lb worktable	\$1,086.00	
	One(1) 80lb worktable	\$267.30	
	One(1) 120lb worktable	\$314.40	
	One(1) Fishsink w/cutting board	\$1,276.00	
	One(1) 132lb work table	\$250.40	
	Total		\$20,198.94
American Metro Communications 13397	Deposit on Telephone Sytsem	\$4,900.00	

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

Oliver Products			
567497	One(1) Automatic bun rounder s/n 140475	\$5,976.00	
	One(1) Pan sheeter moulder s/n 140576	\$5,775.00	
	Total		\$11,751.00
Programmed Products			
31054	Design drawing & specs	\$1,218.75	
	Total		\$1,218.75
The Software Comapny			
992337	One(1) MLINK Runtime	\$650.00	
	Freight	\$5.00	
	Total		\$355.00
Stanley Magic Door			
339903858	Auto door install balance	\$2,818.00	
	Total		\$2,818.00
Win-Holt			
497703-001	One(1) Receiving desk	\$271.80	
	Freight	\$81.20	
	Total		\$353.00
Unarco			
537569	Freight on stock carts	\$1,605.47	
	Total		\$1,605.47
Yellow Feight			
365-260997	Freight	\$433.81	
	Total		\$433.81
Diehl Equipment Co.			
11226	Refrigeration Installation	\$64,825.00	
	Total		\$64,825.00
National Cart			
39084	Eight (8) Aluminum Pan rackend loader	\$1,130.40	
	Twelve(12) Dunnage racks	\$637.20	
	Two(2) Enclosed cabinets	\$760.50	
	Eight (8) Dunnage racks	\$424.80	
	Four(4) 13x72" wallmount boat rack	\$468.00	
	Two(2)48' wallmount boat rack	\$171.00	
	Ten(10) 8 shelf platter cart	\$1,480.50	
	One(1) Product lug cart	\$50.85	
	One(1) Product lug cart	\$91.80	
	Twelve(12) Polyethylene Utility lug	\$71.82	
	One(1) Bulk mover frame & tub	\$157.50	
	Four(4) singlke cart coral	\$684.00	
	Three(3) 2 wheel stand truck	\$141.75	
	Two(2) entry bike racks	\$272.70	
	Freight	\$1,582.85	
	Total		\$8,125.67
Refrigeration Technologies			
3416	One(1) Leer walkin freezer 12'x40'x10' Changing box height	\$8,718.00 \$935.00	
	Total		\$9,653.00
Specs Reflgeration			
3798	50% Construction payment	\$16,500.00	
	Total		\$16,500.00

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	s/nA827N062485		
	Total		\$20,630.00
MDI			
00012337	Two(2) 24x36 food court backlite	\$754.40	
	Freight	\$24.94	
	Total		\$779.34
McCue			
047437	Freight	\$182.50	
	Total		\$182.58
Universal Stainless			
0012323-IN	One(1) Customer Fryer stand	\$192.80	
	Total		\$192.80
American Granby			
232798-001	One(1) Aquamatic watering machine	\$525.00	
	Freight	\$24.90	
	Total		\$549.90
Amigo Mobility			
0538616	Two(2) Smart Shoppers	\$2,802.50	
	Freight	\$146.00	
	Total		\$2,948.50
Courtney Manufacturing			
1164	Two(2) Busboy adapters	\$102.00	
	Freight	\$7.14	
	Total		\$109.14
1165	Two(2) HP Disposer 4/6" flang	\$2,186.00	
	Total		\$2,186.00
Cotterman Company			
86058A-2	Two(2) Five step platform ladder	\$458.40	
	Total		\$458.40
HTI Exhibits Ltd.			
95085	Twelve(12) sets New Release graphics	\$588.00	
	Total		\$588.00
Johnnie Suggs Sales			
1126951	One(1) Set Furr's Logo 10' tall	\$10,800.00	
	One(1) Dept. sign bakery	\$2,160.00	
	One(1) Dept. sign Deli	\$1,440.00	
	One(1) Dept. sign Food Court	\$3,240.00	
	One(1) Dept. Sign Sea Food	\$2,520.00	
	One(1) Dept. Sign Floral	\$2,160.00	
	One(1) Dept. Sign 1Hr. Photo	\$2,880.00	
	One(10 42' Super Video awning	\$11,560.00	
	One(1) set of 5' Furr's logo rear wall	\$5,400.00	
	Two(2) 250 sq. ft dble face pole signs	\$45,000.00	
	Permits	\$1,200.00	
	Total		\$88,360.00
Lozier			
752021-008-00	Two(2) 4ft wall section, (36) shelves	\$555.50	
	Two(2) shelf alignment/(1) leg wrench		
	Freight	\$257.95	
	Total		\$813.45
752021-002-00	(474) 4' price tag molding	\$2,607.00	
	Less Discount	(\$1,303.50)	
	Freight	\$50.00	

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	One(1) Kodak unit	\$1,800.00	
	One(1) Video service cabinet	\$11,200.00	
	Video shelving	\$24,312.00	
	Two(2) video tv units	\$750.00	
	Supply&install stair tread nosing	\$1,400.00	
	Total		\$46,357.00
Southbend 545428	One(1) Rapid steam convection unit s/n 95L02383	\$2,074.33	
	Four(4) 8' legs	\$50.35	
	Freight	\$45.00	
	Total		\$2,169.68
544570	One(1) Rapid steam convection unit	\$2,074.33	
	Four(4) 8' legs	\$50.35	
	Freight	\$45.00	
	Total		\$2,169.68
TL Industries 6950	39 cu. yds. sefl contained(brown)	\$11,343.00	
	Total		\$11,343.00
Vaughn Storage 5120	Thirteen(13) Lockers 12x12x12x6H	\$1,937.00	
	Freight	\$106.00	
	Total		\$2,043.00
Abacus Corp 6306	One(1) Floral sink & Faucet	\$455.61	
	Total		\$455.61
Axis Marketing Inc. 22151	Five (5) New Scale Holders	\$445.00	
	Freight	\$29.00	
	Total		\$474.00
Bingham Electric 7999	One(1) UPS Panel & Installation	\$1,610.60	
	Total		\$1,610.60
Columbia Showcase 12/07/1995	One(1) Shampoo Rack	\$335.00	
	Total		\$335.00
Classic Refrigeration 033307	One(1) Modular cuber s/n 883229-05M	\$1,334.25	
	One(1) Ice Cuber Bin s/n 88473-05M	\$416.25	
	One(1) Ice modular flaker s/n 873904-04M	\$1,874.25	
	One(1) Ice flaker bin s/n 880193-05M	\$531.00	
	One(1) Bin adapter	\$126.00	
	Total		\$4,281.75
Hobart 2793163	One(1) Ultima convyor scale s/n 311056394	\$2,443.00	
	One(1) Wrap Station s/n 0510027777	\$2,265.00	
	One(1) Compact Label applier	\$6,845.00	

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	Total		\$77,690.50
McCue Corporation 045304	Ten(10) cart stops "fresh meat"	\$742.00	
	Four(4) cart stops "seafood"	\$308.00	
	Ten(10) cart stops "Smoked Meat"	\$742.00	
	Thirteen(13) cart stops "produce"	\$968.00	
	Three(3) cart stops "salad"	\$226.00	
	Thirty four(34) cart stops "frozen doors"	\$2,534.00	
	Ten(10) cartstops "club doors"	\$750.00	
	Eight(8) cart stops "Dairy doors"	\$631.00	
	Twelve(12) Cart stiops "delicheese "	\$836.00	
	(298) cart stop flanged socket	\$1,788.00	
	Freight	\$81.08	
	Total		\$9,606.08
Middleby 315183	Two(2) rotiserie oven	\$7,136.82	
	Two(2) angle spit kit	\$2,399.40	
	Total		\$9,536.22
Motor Freight 248-879875	Freight	\$197.14	
	Total		\$197.14
National Cart 00039605	Two(2) Produce Carts	\$395.10	
	Total		\$395.10
Programmed Products 031153	Decor package quote 10/9/1995	\$37,522.33	
	including: 4'11" frozen club box		
	(440) 12"H laminated cornice		
	(606) 9"h brown sawtooth		
	(4) 4'11"x6'8"w ent(16)3'hx4'w cust		
	(5) 2'6"hx70"w chec (1) 3'6"hx72"w flor		
	(8) 5/hx3'w frozen foods (1) 36"hx8'w dept		
	(444)8" laminated cornice (40) 8"hx		
	3'6"w triang.(12) 4'11"h dept wall grap		
	(12) 2'6"hx lower proce wall (12) 3'6"		
	lower price wall (2) 3'9" chinese graph		
	(12) 6"hx150'l brown (12) 12"hx150'		
	Freight	\$1,038.74	
	Total		\$38,561.07
031259	One(1)greeting vard sign party plan it	\$995.00	
	Three(3) greeting card sign greeting car	\$1,185.00	
	Three(3) greeting card sign part goods	\$1,185.00	
	(192) aisle marler panels		
	Freight	\$583.70	
	Total		\$3,948.70
Refrigration Technologies 3485	One(1) Cooler produce strip	\$170.00	
	Freight	\$12.32	
	Total		\$182.32
3486	One(1) 60"l diamond treadplate	\$68.75	
	Freight	\$23.63	
	Total		\$92.38
3487	Forty Two(42) 30"x24" cooler shelves	\$1,378.02	

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

033307	Freight Charges	\$239.70	
	Total		\$239.70
Diehl Equipment 11370	Final refrigeration installation	\$6,450.00	
	Total		\$6,450.00
Hibart 2777774	One (1) Tenderizerw/knit knives s/n 561047931	\$1,290.00	
	One(1) Slicer s/n 561048011	\$3,502.00	
	One(1) Mixer s/n 919419	\$1,241.15	
	Service Contract	\$106.00	
	One(1) 80Qt tinned bowl	\$321.10	
	One(1) 80qt alum flat beater	\$129.20	
	One(1) 80qt alum dough arm	\$266.95	
	One(1) 60/80qt bowl truck	\$156.75	
	One(1) Mixer s/n 111041030	\$12,254.00	
	One(1) 80to 40&30qt bowl adapter	\$171.00	
	One(1) 40qt tinned bowl	\$223.00	
	One(1) 40qt flat beater	\$80.00	
	One(1) 40qt SST D wire whip	\$132.00	
	Five(5) 30lb hanging scale s/n 081007838/081007841 081007846/081008021/081008047	\$1,950.00	
	Total		\$21,823.15
MDI 411669-00-002	Five(5) 36x48 PG Lightbox silver	\$2,788.00	
	Freight	\$145.04	
	Total		\$2,933.04
National Restaurant 118674	One(1) Mainstreet Menu Board	\$2,880.00	
	Freight	\$200.00	
	Total		\$3,080.00
Retail Advertisers 002944	Two(2) Coming Soon signs	\$504.00	
	Tow(2) ring bell hours signs	\$96.00	
	One(1) No cart signs	\$226.00	
	Four (4) express lane signs	\$192.00	
	Two(2) Trial size panels	\$96.00	
	Ten(10) Park Lot penants	\$300.00	
	One(1) Large Open banner	\$675.00	
	Two(2) Small openbanners	\$660.00	
	Two(2) Digital panels	\$504.00	
	Five(5) Deli panel backlights	\$1,260.00	
	Two(2) Food court backlight panels	\$504.00	
	One(1) egg signs	\$128.00	
	(82) Video categories	\$3,936.00	
	One(1) Video drop/arrow sign	\$48.00	
	One(1) Video Wall graphic	\$392.00	
	Total		\$9,521.00

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -001 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	120' wall produce	\$33,109.00	
	20' 4-d	\$10,162.00	
	Total		\$351,313.00
National Business Gr			
172476	One(1) EICON Dual Port adapter	\$1,125.00	
	One(1) Gateway(s/n 77-10836	\$151.00	
	Freight	\$7.32	
	Total		\$1,283.32
Datavision			
24014	Three(3) DENSE 1 CCD Holder	\$32.25	
	Four (4) DENSE RS232 Units	\$1,120.00	
	s/n 325055637/325055857		
	325055871/325055802		
	Four(4) UBI Dual RS232 converter	\$300.00	
	Seven (7) DENSEI 2.2 CCD IBM4690	\$1,960.00	
	Freight	\$10.41	
	Total		\$3,422.66
KES Irrigation			
112225	One(1) Pump w/expansion tk	\$299.24	
	One(1) Caliber mist kit s/n 014531	\$3,249.75	
	Three (3) Caliber corner add-on	\$36.45	
	Freight	\$57.08	
	Total		\$3,642.52
Refrieeration Tech.			
3394	Freight on Skyline doors	\$1,123.60	
	Total		\$1,123.60
3392	One(1) Leer walkin Produce cooler	\$8,246.00	
	One(1) Leer Angled dairy coler	\$15,621.00	
	Freight	\$2,122.88	
	Total		\$25,989.88
3383	Thirty Three (33) Styleline Door & Frame	\$17,624.00	
	Assembly, shelves &B lights		
	Total		\$17,624.00
3415	One(1) Leer Deli/Bakery Cooler freezer	\$8,021.00	
	One(1) New Leer Meat Holding cooler	\$2,978.00	
	One(1) New Leer Meat cooler	\$7,186.00	
	Freight	\$2,122.88	
	Total		\$20,307.88
'3413	One(1) Leer produce cooler angled	\$8,246.00	
	One(1) Leer Dairy cooler	\$15,621.00	
	Freight	\$2,372.63	
	Total		\$26,239.63
3412	Strip curtain for produce, meat holding,	\$1,558.00	
	meat, dairy, bakery coolers		
	Freight	\$90.00	
	Total		\$1,648.00
Register Resale			
'B2156INA	Four (4) Handheld terminals	\$4,800.00	
	Two(2) 35key, Lge. Display Smrtwand	\$450.00	
	Four(4) in-term charger for RT1100	\$460.00	
	Freight	\$35.00	
	Total		\$5,745.00

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee

11260	Progress billing PP#2	\$32,475.00	
11299	Progress Billing PP#7	\$25,900.00	
	Total		\$58,375.00
Hitech 8392	Opening Assistance	\$6,332.29	
	Grand Total Store #874		\$1,638,316.92

LEASE CLOSING SCHEDULE

Lessee Name:	<u>Furr's Supermarkets, Inc.</u>
Equipment Lease No.:	<u>1022595</u>
Master Equipment Lease Agreement Dated:	<u>October 24, 1995</u>
Schedule No.:	<u>002</u>
Closing Date:	<u>February 28, 1996</u>

1. **Description of Equipment:**
Grocery Store furniture fixtures and equipment per the attached exhibit "A" herein incorporated by this reference.

2. **Location of Equipment:** (Lessee agrees that the Equipment will at all times remain in the possession and control of Lessee at the location(s) specified below, and will not be removed without Lessor's prior written consent.)

#891 2110 Pacheco, Santa Fe, NM 87501 (Santa Fe County)

3. **Total Equipment Cost:** \$1,319,245.48

4. **Periodic Rent:**
The total sum of \$1,613,174.76
Dollars in Sixty (60) installments of \$22,784.95 and twelve (12) @ \$20,506.48
Dollars each, payable commencing on March 28, 1996
and at monthly in arrears intervals thereafter.

Rental Adjustment: The rental factor will be adjusted at lease closing in accordance with the following formula:

The rental factor will be converted to a simple interest equivalent rate that is then increased or decreased 1% for each 1% (or pro rata for any fraction of 1%) change in the average yield of four (4) year U.S. Treasury Notes (as published in Federal Reserve Statistical Release H.15(519)) from the complete one week period immediately preceding the date of and the complete one week period immediately preceding the date of lease closing.

At Lease expiration, Lessee shall have the right to purchase the Equipment for its then Fair Market Value or to renew the Lease on an annual basis for its then Fair Market Rental Value.

Lessee shall have the option to purchase all but not less than all of the Equipment at the end of the sixtieth (60) month thereof (the "Early Purchase Option Date") for an amount (the "Early Purchase Option Price"), payable in immediately available funds, equal to twenty and seventy one hundredths percent (20.70%) of the Acquisition Cost, plus an amount equal to all sales or excise taxes on or measured by the sale of the Equipment to Lessee, and provided further that Lessee shall have notified Lessor in writing of Lessee's intention to exercise such option not more than ninety (90) nor less than sixty (60) days prior to the Early Purchase Option Date. Such option shall be only on the Early Purchase Option Date and at no other time. If the Early Purchase Option Price of the Equipment has not been paid to Lessor on the Early Purchase Option Date, Lessee shall continue to pay rent for the Equipment as specified in the Lease.

In addition, adjustment of the rental factors as provided may require corresponding adjustments to the Early Purchase Option Price to preserve Lessor's anticipated transaction economics. Lessee will be provided with adjusted percentages at the time this option to fix is exercised.

5. **Insurance Required** (All policies to require at least 10 days' notice of cancellation to Lessor):
 - a. Combined Single Limit Liability, including bodily injury and property damage, of not less than \$1,000,000.00 naming Lessor as additional insured.
 - b. All risk physical damage, including burglary and theft, for the full replacement value of the equipment, based on the original equipment cost of \$1,319,245.48 and Loss Payable Endorsement naming Lessor as loss payee.
 - c. Other: N/A

6. **Stipulated Loss Values:**

First Year:	<u>102.5003</u> %	Fourth Year:	<u>67.1427</u> %
Second Year:	<u>94.2136</u> %	Fifth Year:	<u>51.1520</u> %
Third Year:	<u>81.5813</u> %	Sixth Year:	<u>20.7000</u> %

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -002 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

Location:	#891 2110 Pacheco, Santa Fe, NM 87501 (Santa Fe County)		
Vendor/Invoice	Equipment Description	Amount	Total
Hubert Company			
233632	One(1) Cheese Cuber	\$178.50	
	Two(2) Cheese cutters	\$283.10	
	Two(2)Flowtron model FC7500	\$522.50	
	One(1) Film wrapper Axle-625A	\$168.73	
	Total		\$1,152.83
Refrigeration Technologies Inc.			
3378	Recondition 12' multi deck meat case	\$1,500.00	
	2 rows lighted shelves		
	Freight	\$695.32	
	Total		\$2,195.32
3405	Freight on Styleline Dairy cooler doors	\$1,005.90	
	Total		\$1,005.90
McCue Corporation			
045972	Cart stops for aisle & checkout cases	\$9,635.00	
	Freight	\$617.96	
	Total		\$10,252.96
045978	Cart guards	\$895.20	
	Freight	\$152.33	
	Total		\$1,047.53
Hussmann			
91310	79 Doors frozen food	\$83,579.00	
	92 ft. multi deck fresh meat	\$33,686.00	
	24 ft. service seafood	\$19,531.00	
	2-8ft. Dual temp. meat	\$7,806.00	
	Total		\$144,602.00
Weyo			
773552	(142) shelves	\$3,711.00	
	104 hooks	\$86.32	
	Allowance	(\$379.73)	
	Freight	\$253.56	
	Total		\$3,671.15
Axis Marketing			
22080	Twelve (12) 48x24 dunnage racks	\$360.00	
	Seven(7) 36x24 Dunnage racks	\$210.00	
	Freight	\$75.10	
	Total		\$645.10
22056	Five (5) Bag stand holders	\$345.00	
	Five (5) scale holders	\$445.00	
	Freight	\$46.40	

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	"1hr Photo"	\$2,080.00	
	"Super Video"	\$2,600.00	
	Total		\$17,615.00
Lozier			
749852-002-00	Freight	\$1,221.00	
	Pallets	\$144.00	
	Total		\$1,365.00
Mr. Rooter			
50282	One(1) Hydro jet clean out	\$1,375.00	
	Total		\$1,375.00
Programmed Products			
31055	Design drawing & specs	\$2,827.50	
	Total		\$2,827.50
National Cart Co			
00038483	Two(2) Wet Produce carts	\$395.10	
	Freight	\$48.33	
	Total		\$443.43
Reynolds Corporation			
007783	Check stand guards and bumpers	\$128.50	
	Handling	\$12.85	
	Freight	\$12.17	
	Total		\$153.52
Retail Advertisers			
002577	One(1) 3x18" banner	\$283.00	
	Freight	\$42.00	
	Total		\$325.00
002587	Twent (20) Store signs	\$960.00	
	Freight	\$15.00	
	Total		\$975.00
002597	Three(3) Open uring remodel signs	\$990.00	
	Total		\$990.00
007848	One(1) rear module assembly	\$774.90	
	Total		\$774.90
Refrigeration Technologies			
3425	One(1)Leer meat cooler 20x29x10	\$8,934.00	
	One(1) Leer holding cooler 12x20x10	\$4,450.00	
	Freight	\$2,072.25	
	Total		\$45,456.25
Seco Therna Systems			
773552	Thirt two(32) shelves #2448 epoxy wire	\$1,440.00	
	Forty (40) Shelves #2436 epoxy wire	\$1,480.00	
	Seventy(70) upright #72-xu	\$791.00	

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	One(1) Addenda II Shelving unit s/n 9127611Y0655667	\$4,464.00	
	Freight	\$1,576.28	
	Total		\$27,833.28
Universal Stainless Inc.			
0012057-IN	Eight (8) WK/Table/SS top/ legs	\$2,051.20	
	One(1) wk/table 7GLSB30/ legs	\$294.80	
	One(1) 8GLSB30 wk/table /legs	\$292.00	
	One(1) 5GLSB30 wk/table/legs	\$237.60	
	Two(2) 3 Compartment bakery sink	\$2,766.40	
	One(1) 4GLSB30 wk/table ss top	\$217.20	
	One(1) 3 compartment sink w/drainboards	\$1,174.00	
	One(1) MODNSFSink 1 compartment	\$1,614.00	
	Two(2) 4GLSB30 wk/table/ss top	\$434.40	
	One(1) Fish sink w/cutting board	\$1,276.00	
	Total		\$10,357.60
Axis			
22054	Nineteen (19) 4'x18"x74" shelves	\$4,371.00	
	Five (5) 4'x24"x75" shelves		
	Freight	\$192.90	
	Total		\$4,563.90
Contract Freighters			
1397149	Freight	\$1,894.72	
1414161	Freight	\$1,894.72	
1414163	Freight	\$1,894.72	
1417199	Freight	\$1,894.72	
1417201	Freight	\$1,894.72	
	Total		\$9,473.60
Hogan			
2017746	Freight	\$1,864.96	
113263B	Freight	\$1,864.96	
	Total		\$3,729.92
Lozier			
74985200100	(910) Aluminum shelve tags	\$10,480.93	
	Freight	\$57.87	
	Pallets	\$9.00	
	Total		\$10,547.80
Service & Construction			
6382	Two(2) Kodak 4' video units	\$1,720.00	
	One(1) Tobacco unit	\$750.00	
	Produce platforms& dummies	\$3,990.00	
	Fresh stop produce	\$680.00	
	Three (3) floral pieces	\$2,850.00	
	One(1) hot chinese unit	\$960.00	
	One(1) Service cabinet	\$1,780.00	
	One(1) hot chicken unit	\$960.00	

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

Hubert			
246792	One(1) Aluminum can dispenser	\$565.25	
	Freight	\$48.00	
	Total		\$613.25
KES Irrigation			
113205	One(1) 104' caliber mist kit	\$2,888.25	
	One(1) Caliber wedge corner	\$18.78	
	One(1) Pump expansion kit	\$299.24	
	Freight	\$133.85	
	Total		\$3,340.12
Programmed Products			
031141	One(1) Complete decor package including:	\$57,203.23	
	Ten(10)12'hx150' long red		
	Ten(10) 22'hx150' long brown		
	Two(2) 4'11"hX6'8" wide ent.		
	Two(2) 4'11"hX6'8" wide ent		
	Twnty Three(23) 3'x4'wide cust.		
	Two(2) 2'6"hX70" wide chec		
	One(1) 3'6"x7'2" wide flor		
	One(1) 3'6"hX18" wide cake d		
	Two(2) 3'6"x1'3" bakery area		
	Four(4) 4'x1'6"w photo area		
	One(1) 96"x36"w Food Court		
	(432) laminated cornice		
	(38) Wide triang		
	(352) laminated cornice		
	One(1) 3'11"x7" wide		
	Five (5) wide chec		
	Thirteen(13) 5'11"dept wall grap		
	Four(4) 5'11" dept wall grap		
	Three(3) 4'11" dept wall grap		
	Six (6) 2'6" departmental wall		
	Fourteen(14) 2'6" lower price wall		
	Seventeen(17) lower price wall		
	Two(2) chicken graphic		
	One(1) chinese graphic		
	One(1) santa fe subs		
	Two(2) dept wall graphic		
	Ten(10) 2'6" departmental wall		
	All per package quote 10/9/1995		
	P.P.C. Project #6382		
	Freight	\$1,073.76	
	Total		\$58,276.99
Scottpolar Refrigeration			
33-020235	500lbs refrigeraton coolant	\$6,600.00	
	Two(2) coupling 7/8	\$2.06	
	Two(2) coupleing 1/2	\$1.26	
	1qt vacuum pump oil	\$2.50	
	Welding charge	\$25.00	

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	Total		\$840.00
2793324	One(1) scale w/memory s/n 171055478	\$2,082.00	
	Total		\$2,082.00
2777822	Four (4) 30lb hanging scale s/n 081007933/081007942 081007946/081007949	\$1,560.00	
	Total		\$1,560.00
Hitech 8231	Set new oven & proof box Labor, travel expenses	\$4,982.00	
	Total		\$4,982.00
1551	One(1) Exact floor model wrap station Freight	\$399.30 \$42.28	
	Total		\$441.58
Hubert 299538	One(1) Balloon Cabinet Freight	\$359.00 \$34.43	
	Total		\$393.43
McCue Corporation 045972	Eight(8) Cart Stopr "Dairy" Nine(9) cart stops "Meat" Twelve(12) cart stops "MD Meat" Three(3) cart stops "seafood" Fourteen(14) cart stops "produce" Six(6) cart stops "ice cream" Twenty Four(24) cart stops"MD Doors" Eleven(11) cart stops "MD Frozen" cart stops "Meat Island" Six(6) cart stops "beer" Three(3) cart stops "nutrition" (300) finged socket Freight	\$636.00 \$694.00 \$852.00 \$246.00 \$1,016.00 \$472.00 \$1,884.00 \$852.00 \$480.00 \$472.00 \$231.00 \$1,800.00 \$617.96	
	Total		\$10,252.96
Medley 37463	Two(2) Pallet trucks	\$870.00	
	Total		\$870.00
Refrigeration Technologies 3488	One(1) Produce Cooler strip 76x102 Freight	\$170.00 \$12.32	
	Total		\$182.32
Retail Advertising 002940	Eighty two(82) Video Category signs One(1) Egg sign Five(5) Bakery backlights Two(2) Deli backlight panels Two(2) Bakery backlight panels Two(2) Food court backlight panels Two(2) Small grand opening banners	\$3,936.00 \$128.00 \$252.00 \$1,260.00 \$504.00 \$504.00 \$660.00	

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

13376B	One(1) Telephone Sytsem	\$12,011.00	
	Less Deposit	(\$7,700.00)	
	Total		\$4,311.00
Scotpolar Refrigeration			
33-022321	Complete installation of refrigeration	\$19,671.37	
	Less 10%	(\$1,967.14)	
	Total		\$17,704.23
Specs Refrigeration			
4013	Final install CPC System	\$21,250.00	
	Total		\$21,250.00
WT Lighting			
43262	(693) Lamps for remodel	\$4,268.40	
	Total		\$4,268.40
American Metro Communications			
13376	One(1) Condiat Executech 2000 telephone systa, less deposit	\$12,011.00 (\$4,311.00)	
	Total		\$7,700.00
Hitech			
1530	One(1) Baxter rack oven	\$16,978.50	
	Six(6) Baxter oven racks	\$2,049.30	
	Six(6) Baxter oven racks	\$1,846.38	
	One(1) Baxter proof box	\$4,564.91	
	Total		\$25,439.09
Hussman			
90528	One(1) 36' service deli	\$26,402.00	
	One(1) 32' multi deck deli	\$11,258.00	
	Out door condensing units	\$13,163.00	
	Walk in evaporators	\$20,384.00	
	(75) Doors/ frozen food/ice cream	\$76,123.00	
	Total		\$147,330.00
Refrigeration Technologies			
3408	(31) Styleline Mode s/e dairy cooling	\$16,857.00	
	Two(2) Cooler model 4601	\$142.00	
	One(1) Freezer model USDA 4801	\$99.00	
	One(1) Cooler model 4601 strip curtain	\$71.00	
	Two(2) Cooler model6602 hinged	\$470.00	
	One(1) Cooler model 6602 hunged curtain	\$235.00	
	One(1) Cooler nodel 6602 66"x102"	\$150.00	
	Two(2) Cooler model 6602, dairy cooler	\$300.00	
	Freight	\$84.33	
	Total		\$18,408.33
Reynolds Corporation			
005815	Three (3) Lefthand check out system s/n 9032/9033/9034	\$8,093.61	
	Nine(9) Left hand check out system s/n 9035 thru 9043	\$32,836.86	
	Three(3) ADA Charge for checkwriter	\$156.99	
	Freight	\$2,700.00	

LEASE CLOSING SCHEDULE

Lessee Name:	<u>Furr's Supermarkets, Inc.</u>
Equipment Lease No.:	<u>1022595</u>
Master Equipment Lease Agreement Dated:	<u>October 24, 1995</u>
Schedule No.:	<u>003</u>
Closing Date:	<u>February 28, 1996</u>

1. **Description of Equipment:**
Grocery Store furniture fixtures and equipment per the attached exhibit "A" herein incorporated by this reference.

2. **Location of Equipment:** (Lessee agrees that the Equipment will at all times remain in the possession and control of Lessee at the location(s) specified below, and will not be removed without Lessor's prior written consent.)

#898 102 Caldwell, Belen, NM 87002 (Valencia County)

3. **Total Equipment Cost:** \$1,236,547.21

4. **Periodic Rent:**
The total sum of \$1,512,051.12
Dollars in Sixty (60) installments of \$21,356.65 and twelve (12) @ \$19,221.01
Dollars each, payable commencing on March 28, 1996
and at monthly in arrears intervals thereafter.

Rental Adjustment: The rental factor will be adjusted at lease closing in accordance with the following formula:

The rental factor will be converted to a simple interest equivalent rate that is then increased or decreased 1% for each 1% (or pro rata for any fraction of 1%) change in the average yield of four (4) year U.S. Treasury Notes (as published in Federal Reserve Statistical Release H.15[519]) from the complete one week period immediately preceding the date of and the complete one week period immediately preceding the date of lease closing.

At Lease expiration, Lessee shall have the right to purchase the Equipment for its then Fair Market Value or to renew the Lease on an annual basis for its then Fair Market Rental Value.

Lessee shall have the option to purchase all but not less than all of the Equipment at the end of the sixtieth (60) month thereof (the "Early Purchase Option Date") for an amount (the "Early Purchase Option Price"), payable in immediately available funds, equal to twenty and seventy one hundredths percent (20.70%) of the Acquisition Cost, plus an amount equal to all sales or excise taxes on or measured by the sale of the Equipment to Lessee, and provided further that Lessee shall have notified Lessor in writing of Lessee's intention to exercise such option not more than ninety (90) nor less than sixty (60) days prior to the Early Purchase Option Date. Such option shall be only on the Early Purchase Option Date and at no other time. If the Early Purchase Option Price of the Equipment has not been paid to Lessor on the Early Purchase Option Date, Lessee shall continue to pay rent for the Equipment as specified in the Lease.

In addition, adjustment of the rental factors as provided may require corresponding adjustments to the Early Purchase Option Price to preserve Lessor's anticipated transaction economics. Lessee will be provided with adjusted percentages at the time this option to fix is exercised.

5. **Insurance Required** (All policies to require at least 10 days' notice of cancellation to Lessor):
 - a. Combined Single Limit Liability, including bodily injury and property damage, of not less than \$1,000,000.00 naming Lessor as additional insured.
 - b. All risk physical damage, including burglary and theft, for the full replacement value of the equipment, based on the original equipment cost of \$1,236,547.21 and Loss Payable Endorsement naming Lessor as loss payee.
 - c. Other: N/A

6. **Stipulated Loss Values:**

First Year:	<u>102.5003</u>	%	Fourth Year:	<u>67.1426</u>	%
Second Year:	<u>94.2136</u>	%	Fifth Year:	<u>51.1519</u>	%
Third Year:	<u>81.5814</u>	%	Sixth Year:	<u>20.7000</u>	%

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -003 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

Location:	#898 102 Caldwell, Belen, NM 87002 (Valencia County)		
Vendor/Invoice	Equipment Description	Amount	Total
Lozier Corporation			
755737-000-00	(308) 4ft. island sections	\$76,290.48	
	(60) Wall sections and ends		
	(44) PLT Extension, black		
	Panels, trim, heavy duty beams		
	(3660) shelves		
	Freight	\$7,617.29	
	Pallets	\$558.00	
	Total		\$84,465.77
McCue Corporation			
045308	Cart guards	\$273.00	
	Freight	\$99.55	
	Total		\$372.55
045351	Cart stops for aisles & checkput cases	\$10,320.00	
	Freight	\$523.21	
	Total		\$10,843.21
045310	Cart Guards	\$1,828.80	
	Freight	\$199.05	
	Total		\$2,027.85
45977	Cart guards	\$1,860.30	
	Freight	\$182.91	
	Total		\$2,043.21
National Cart			
37773	Seventy(70) Utility carts	\$8,820.00	
	(210) shelves for u-boats	\$5,292.00	
	Freight	\$1,525.50	
	Total		\$15,637.50
37703	Thirty(30) Utility carts	\$3,780.00	
	Ninety(90) shelves for u-boars	\$2,268.00	
	Freight	\$609.75	
	Total		\$6,657.75
Barker Co.			
5919	Two (2) four door donut cases	\$8,840.00	
	BWU77D951115-1/BWU77D951115-2		
	Two(2) Filler wedges	\$1,250.00	
	BWUEW951115-2/BWUEW951115-1		
	One(1) three door donut case	\$4,203.00	
	BWU59D951115-1		
	One(1) 4'bakery wall shelving	\$4,133.00	
	BWS48R951115-1		
	One(1) 14' bakery wall shelving	\$8,519.00	
	BWS72B951115-1		
	Freight	\$1,540.00	
	Total		\$28,485.00
Clamp Swing Pricing			
86806	(200 7x11 framework/red	\$950.00	
	Freight	\$44.60	

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -003 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	Three(3) 350S Swingrite single door	\$1,140.48	
	Three(3) jamb guard	\$77.76	
	Three(3) impact plate	\$116.64	
	One(1) 350S Swingrite single white door	\$380.16	
	One(1) jamb guard	\$25.92	
	One(1) impact plate	\$38.88	
	One(1) 350S swingrite solid single door	\$380.16	
	One(1) jamb guard	\$25.92	
	One(1) impact plate	\$38.88	
	Total		\$8,279.28
Espinosa Cartage			
A101656	Freight	\$625.00	
	Total		\$625.00
Lozier			
75749200000	Two(2) Prescription file unit	\$4,519.90	
	Eight(8)RX card for undercounter		
	Three(3) undercntr vial unit		
	One(1) Undercounter narcotic unit		
	One(1) Undercounter refuse unit		
	Nineteen (19) RX Storage shelves		
	Six(6)RX storage shelf panel		
	Pallets	\$54.00	
	Total		\$4,573.90
Refreigeration Techno			
3443	One(1) Produce cooler strip curtain	\$150.00	
	One(1) Freezeer strip curtain	\$164.00	
	One(1) Dairy cooler strip curtain	\$150.00	
	One(1) Dairy cooler strip curtain	\$71.00	
	One(1) Meat cooler strip curtain	\$150.00	
	One(1) Meat cooler hinged strip curt	\$218.00	
	One(1) Meat Holding hinged stripcurtain	\$300.00	
	One(1) Meat holding hinged strip curt	\$218.00	
	Two(2) Deli cooler strip curtain	\$142.00	
	One(1) Bakery freezer strip curtain	\$78.00	
	Freight	\$101.04	
	Total		\$1,742.04
3445	One(1) New Leer Walkin meat cooler	\$8,840.00	
	One(1) New Leer walkin deli/bakery	\$10,931.00	
	(3cell) cooler freezer		
	One (1) New leer walkin meat hold cooler	\$3,512.00	
	Freight	\$2,180.25	
	Total		\$25,463.25
Universal Stainless			
0012322-IN	One(1) Modtable equip stand	\$192.80	
	Total		\$192.80
Barker Co.			
5859	One(1) NFO-6R6'open upright floral	\$4,954.00	
	s/n NFO6R951110-1		
	One(1) FT8MR8' low profile floral bouquet	\$5,972.00	

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MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	s/n 864295-03M		
	One(1) Ice cuber bin 260lb cap	\$416.25	
	s/n 865493-03M		
	One(1) Ice Flaker	\$1,874.25	
	s/n 830755-11M		
	One(1) Ice flaker bin 60lb cap.	\$531.00	
	s/n 875509-04M		
	One(1) Bin adapter	\$126.00	
	Freight	\$239.70	
	Total		\$4,521.45
Cotterman Company			
87459A	Three(3) Five step platform ladder	\$458.40	
	Total		\$458.40
Contract Freighters			
1422047	Freight	\$2,016.96	
1422063	Freight	\$880.60	
1422064	Freight	\$680.60	
	Total		\$3,778.16
Columbia Showcase			
12/07/1995	One(10) Sahnmpoo Cabinet	\$335.00	
	One(1) Bottle rack	\$502.00	
	Total		\$837.00
Garb-el Products			
00062910	One(1) Trim table model automatic	\$3,265.00	
	One(1) s/s chute	\$249.00	
	Less allowance	(\$702.80)	
	Freight	\$414.40	
	Total		\$3,225.60
Hobart			
2792895	One(1) Scale Printer	\$1,685.00	
	s/n 171040723		
	Four(4) Scale, printer w/display	\$11,236.00	
	s/n 171063250/171063492		
	171063546/171063583		
	Total		\$12,921.00
Hubert			
299536	One(1) Balloon storage cabinet	\$359.00	
	Freight	\$34.43	
	Total		\$393.43
Johnnie Suggs Sales			
1208952	One(1) Set Furr's Logo sign	\$12,500.00	
	One(1) Bakery Dept. sign	\$2,160.00	
	One(1) Deli dept. sign	\$1,440.00	
	One(10) Food court sign	\$3,240.00	
	One(1) Pharmacy sign	\$2,880.00	
	One(1) 1hr. Photo sign	\$2,880.00	
	One(1) Floral dpt. sign	\$2,160.00	
	One(1) Super Video Awning	\$7,080.00	
	One(1) Super video awning south	\$3,380.00	

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -003 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	Total		\$13,003.00
6404	Install viva prod canopy	\$1,125.00	
	Total		\$1,125.00
6408	One (1) Video service counter	\$12,992.00	
	One(1) video shelving unit	\$27,595.00	
	Four (4) TV Units	\$1,750.00	
	One(1) Kodak cabinet	\$1,350.00	
	Install stair treads on shelving	\$1,600.00	
	Total		\$45,287.00
6388	Seventeen(17) 3x6 bakery tables	\$10,455.00	
	Two(2) hot tables, food court	\$1,960.00	
	One(1) register cabinet food court	\$1,830.00	
	End bases lower&upper	\$9,705.00	
	Installation	\$385.00	
	Freight	\$250.00	
	Total		\$24,585.00
Structural concepts			
98116	Six(6) Floral Steps	\$150.00	
	Freight	\$6.76	
	Total		\$156.76
American Metro Communications			
13400B	One(1) Telephone System	\$14,895.00	
	Less Deposit	(\$9,100.00)	
	Total		\$5,795.00
Programmed Products			
031301	Freight charges	\$88.00	
	Total		\$88.00
031311	Two(2) 3'X8' hanging menu boards	\$1,474.50	
	Freight	\$284.75	
	Total		\$1,759.25
031080	One(1) Complete Decor package	\$34,655.38	
	Bakery Dept. area project#6374		
	Freight	\$806.14	
	Total		\$35,461.52
31053	Design Development drawings&specs	\$2,177.50	
	Total		\$2,177.50
031261	One(1) 4'X6'2" greeting card sign	\$995.00	
	Three(3) 2'x3'1" greeting card signs	\$1,185.00	
	Three(3) 2'x3'1" greeting card signs	\$1,185.00	
	Freight	\$673.70	
	Total		\$4,038.70
Spec's Refrigeration			
3812	Final installation CPC system	\$9,062.50	
	Total		\$9,062.50
3810	Partial payment #10	\$9,062.50	
	Total		\$9,062.50
C&H Refrigeration			
001381	Installation	\$35,339.40	\$35,339.40

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule -003 between
MetLife Capital, Limited Partnership as Lessor and Furr's Supermarkets, Inc. as Lessee**

	Total		\$2,313.00
2763099	One(1) Mixer s/n 1870384	\$6,643.00	
	Service contract	\$407.00	
	Total		\$7,050.00
Hussman			
78630	(108) Frozen food doors	\$127,865.00	
	Three(3) Beer case doors	\$4,232.00	
	Three(3) Seafood case doors	\$4,232.00	
	Three(3) Frozen bakery case doors	\$4,604.00	
	Three(3) Frozen bakery case doors	\$4,604.00	
	24' service seafood	\$18,798.00	
	96' Fresh meat	\$31,597.00	
	Total		\$195,932.00
Refrigeration Technologies			
3467	104'Recond. PH Top air produce cases	\$15,750.00	
	Three(3) pairs box mirrored case ends	\$1,869.00	
	Freight	\$1,567.50	
	Total		\$19,186.50
3439	Three(3) Recond. 8' curved glass cases	\$4,500.00	
	Three(3) pair case ends	\$1,470.00	
	Four(4) Stainless Ice pans for fish ops.	\$315.92	
	Freight	\$1,082.50	
	Total		\$7,368.42
3460	Prep. cases for loading shipment	\$400.00	
	Freight	\$1,519.32	
	Total		\$1,919.32
3450	One(1) Recond. MW!-8' Island meat case	\$3,000.00	
	Freight	\$912.50	
	Total		\$3,912.50
3462	One(1) Walkin dairy cooler 10x91x8	\$13,840.00	
	Freight	\$2,180.25	
	Total		\$16,020.25
3446	Four(4) Recon. Custom. DM-12'cases	\$6,000.00	
	One(1) Recon. custom. DM-8' case	\$1,500.00	
	Three(3) Recon.Custom. JVM-12'case	\$4,500.00	
	Three(3) Convert JVM to DM style	\$600.00	
	One(1) Recon. custom. JVM-8' case	\$1,500.00	
	One(1) Convert JVM to DM style	\$200.00	
	(61) 22" non lite case shelves	\$2,836.50	
	Two(2) pair box mirrored ends	\$1,246.00	
	Freight	\$2,019.32	
	Total		\$20,401.82
Reynolds Corp.			
007846	One(1) LH Customer Unload & Modif s/n 10423	\$3,648.54	
	One(1) ADA Checkwriter	\$52.33	
	One(1) LH Customer unload w/RE7 s/n 10424	\$2,697.87	
	One(1) ADA Checkwriter	\$52.33	

LEASE CLOSING SCHEDULE

Lessee Name:	<u>Furr's Supermarkets, Inc.</u>
Equipment Lease No.:	<u>1022595</u>
Master Equipment Lease Agreement Dated:	<u>October 24, 1995</u>
Schedule No.:	<u>004</u>
Closing Date:	<u>February 28, 1996</u>

1. **Description of Equipment:**
Grocery Store furniture fixtures and equipment per the attached exhibit "A" herein incorporated by this reference.

2. **Location of Equipment:** (Lessee agrees that the Equipment will at all times remain in the possession and control of Lessee at the location(s) specified below, and will not be removed without Lessor's prior written consent.)

#899 901 California, Socorro, NM 87801 (Socorro County)

3. **Total Equipment Cost:** \$1,040,930.56

4. **Periodic Rent:**
The total sum of \$1,272,851.16
Dollars in Sixty (60) installments of \$17,978.12 and twelve(12) @ \$16,180.33
Dollars each, payable commencing on March 28, 1996
and at monthly in arrears intervals thereafter.

Rental Adjustment: The rental factor will be adjusted at lease closing in accordance with the following formula:

The rental factor will be converted to a simple interest equivalent rate that is then increased or decreased 1% for each 1% (or pro rata for any fraction of 1%) change in the average yield of four (4) year U.S. Treasury Notes (as published in Federal Reserve Statistical Release H.15[519]) from the complete one week period immediately preceding the date of and the complete one week period immediately preceding the date of lease closing.

At Lease expiration, Lessee shall have the right to purchase the Equipment for its then Fair Market Value or to renew the Lease on an annual basis for its then Fair Market Rental Value.

Lessee shall have the option to purchase all but not less than all of the Equipment at the end of the sixtieth (60) month thereof (the "Early Purchase Option Date") for an amount (the "Early Purchase Option Price"), payable in immediately available funds, equal to twenty and seventy one hundredths percent (20.70%) of the Acquisition Cost, plus an amount equal to all sales or excise taxes on or measured by the sale of the Equipment to Lessee, and provided further that Lessee shall have notified Lessor in writing of Lessee's intention to exercise such option not more than ninety (90) nor less than sixty (60) days prior to the Early Purchase Option Date. Such option shall be only on the Early Purchase Option Date and at no other time. If the Early Purchase Option Price of the Equipment has not been paid to Lessor on the Early Purchase Option Date, Lessee shall continue to pay rent for the Equipment as specified in the Lease.

In addition, adjustment of the rental factors as provided may require corresponding adjustments to the Early Purchase Option Price to preserve Lessor's anticipated transaction economics. Lessee will be provided with adjusted percentages at the time this option to fix is exercised.

5. **Insurance Required** (All policies to require at least 10 days' notice of cancellation to Lessor):
 - a. Combined Single Limit Liability, including bodily injury and property damage, of not less than \$1,000,000.00 naming Lessor as additional insured
 - b. All risk physical damage, including burglary and theft, for the full replacement value of the equipment, based on the original equipment cost of \$1,040,930.56 and Loss Payable Endorsement naming Lessor as loss payee.
 - c. Other: N/A

6. **Stipulated Loss Values:**

First Year:	<u>102.5004 %</u>	Fourth Year:	<u>67.1434 %</u>
Second Year:	<u>94.2141 %</u>	Fifth Year:	<u>51.1525 %</u>
Third Year:	<u>81.5821 %</u>	Sixth Year:	<u>20.7000 %</u>

**This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule No. -004 between
MetLife Capital, Limited Partnership as Lessee and Furr's Supermarkets, Inc. as Lessor**

Vendor/Invoice	Equipment Description	Amount	Total
Store #899 Location:	901 California, Socorro, NM 87801 (Socorro County)		
All State Painting			
2466	Paint six rows of Gondolas	\$1,500.00	
North American Apache	Total		\$1,500.00
13167	Two(2) 64' center gondolas 72" high 201/2"base 2 sides with end panels and misc. consisting of:		
	(40) 3'basic units	\$3,120.00	
	(2) 4'basic units	\$160.00	
	(2) end standards	\$94.00	
	(4) end panels 74"x44"	\$392.00	
	(125) 20"upper metal shelves3'	\$1,750.00	
	(40) 20" metal upper shelves 4'	\$590.00	
	(244) 24"metal upper shelves3'	\$4,148.00	
	(257) 201/2"metal base shelves 3'	\$3,855.00	
	(67) 241/2" metal base shelves 3'	\$1,273.00	
	(72) 6"base foot extenders	\$720.00	
	(105)12" new style standard etenders	\$1,260.00	
	(98) 12"backpanel extenders3'	\$980.00	
	(324) kickplates/black	\$1,944.00	
	Freight	\$1,750.00	
	Total		\$22,036.00
13168	Raise (4) end panels job 12991	\$276.00	
	Six(6) end panels 86"x44 w/shelf standar	\$990.00	
	Six(6) End panels 86"x48" with shelf standrs.	\$1,032.00	
	Two(2) end panels 86"x52" with shelf standards	\$378.00	
	Freight	\$195.00	
	Total		\$2,871.00
Axis			
21910	104'remanufactured Hussman PH/PHSM produce cases/ install	\$17,343.00	
	Five (5) Bagstand holders	\$345.00	
	Five(5) Scale holders	\$445.00	
	Freight	\$2,600.00	
	Total		\$20,733.00
Belew's Inc.			
4277880	Four (4) HON Chairs	\$619.80	
	Freight	\$60.00	
	Total		\$679.80
Carlson			
035155	(52) 10/10 standard rack	\$4,338.88	
	(52) 3/16" 4x6x23.875 fence	\$779.48	
	(78) 2 tier standard dividers	\$1,392.30	
	Freight	\$366.73	
	Total		\$6,877.39
Classic Refrigeration			
031643	One(1) Modular cuber s/n 864277-03M	\$1,334.25	
	One(1) Modular Bins/n 865481-03M	\$416.25	

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	One(1) 191-18 Kook-E-King Die	\$124.19	
	One(1) 205-212 Kook-E-King die	\$139.94	
	One(1) 189-M20 Kook-E-King die	\$147.81	
	One(1) 401-M16 Kook-E-King die	\$139.94	
	One(1) 189-114 Kook-E-King die	\$124.19	
	One(1) #4 Kook-E-King tabletop mount	\$42.48	
	One(1) LVO Sheeter/moulder	\$3,743.75	
	One(1) Market Forge Steamer	\$3,768.19	
	Two(2) Exact tabletop wrap stations	\$465.74	
	One(1) Exact Floor model wrap station	\$399.30	
	One(1) Aquaria Lobster Tank 30lb cap.	\$3,300.00	
	Total		\$45,276.32
Hobart			
2724868	Four(4) SP1500Scale/Printer w/accy s/n: 1710059731/171060914 171061032/171061035	\$9,984.00	
	Less allowance	(\$2,000.00)	
	Four (4) Standard display-domestic	\$624.00	
	Four(4) 512k expansion mem board	\$1,348.00	
	Four(4) Interface	\$1,024.00	
	Total		\$10,980.00
Hubert			
191947	One(1) Balloon storage cabinet	\$356.25	
	Total		\$356.25
Hussmann			
75996	Walk in evaporators	\$16,017.00	
	Compressor racks and condensers	\$120,502.00	
	Total		\$136,519.00
90532	One(1) 12' self serve deli	\$6,205.00	
	One(1) 24' service deli	\$20,791.00	
	One(1) 16' service seafood	\$13,019.00	
	One(1) 88' multi deck fresh meat	\$30,722.00	
	One(1) 16' multi decksalad	\$9,775.00	
	Total		\$80,512.00
90689	One (1) Contoured end M3G	\$580.00	
	Total		\$580.00
Johnnie Suggs Sales			
323951	One(1) Furr's sign 10' tall logo "F"	\$10,800.00	
	One(1) set bakery sign	\$2,160.00	
	One(1) set deli sign	\$1,440.00	
	One(1) set floral sign	\$2,160.00	
	One(1) set pharmacy sign	\$2,880.00	
	One(1) set food court sign	\$3,240.00	
	One(1) set 1 hour photo sign	\$2,880.00	
	Total		\$25,560.00
PO2531	Manufacture & install One(1) double face 7'x28'sign, forty feet (40) tall, with four (4) department signs between poles	\$18,453.00	
	Total		\$18,453.00

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	One(1) base end plates	\$18.86	
	Sixteen(16) insert signs	\$48.00	
	Eleven (11) Base line 3'	\$775.94	
	Eleven (11) ne 3' header	\$1,039.17	
	Total		\$4,810.40
AO383288	One(1) "x60" peg section	\$193.28	
	One(1) 3' lighting kit	\$63.85	
	One(1) 3" in-line base	\$70.54	
	Total		
Programmed Products			
30641	Design development of interior	\$2,307.50	
	Total		\$2,307.50
Refrigeration Techno			
3364	Five(5) Recon. 12' frozen food coffin cases	\$7,500.00	
	One(1) Recon. 8' frozen food coffin case	\$1,500.00	
	Two(2) Recon. 6' frozen foods end coffin cases	\$1,500.00	
	Freight	\$2,700.55	
	Total		\$13,200.55
3365	Five (5) recon. 12' frozen food coffin cases	\$7,500.00	
	One(1) Recon. 8' frozen food coffin case	\$1,500.00	
	Two(2) frozen food end coffin case	\$1,500.00	
	Freight	\$2,700.55	
	Total		\$13,200.55
3366	One(1) Meat holding cooler 11'x16'x10'	\$4,521.00	
	One(1) Fish cooler 9'x11'x10'	\$2,863.00	
	One(1) deli cooler 13'x9'x10'	\$3,276.00	
	One(1) Bakery/deli cooler 10'x20'x10'	\$6,336.00	
	One(1) Bakery cooler 15'x7'x10'	\$3,260.00	
	Freight	\$2,212.32	
	Total		\$22,468.32
3371	Four (4) Recon. JVM/DM 12' cases	\$6,000.00	
	One(1) Pair mirrored case ends	\$620.00	
	Sixty(60) Unlite shelves for JVM cases	\$2,790.00	
	Freight	\$1,230.00	
	Total		\$10,640.00
3381	Five (5) recon, JVM/DM 12' multi deck case	\$7,500.00	
	Four(4) Convert JVM to DM cases	\$800.00	
	Three(3) Recon. DM 8' multi deck case	\$4,500.00	
	Three(3) Prs. JVM/DM mirrored case ends	\$1,869.00	
	(105) 22' unlite shelves for Hussman case	\$4,882.50	
	Freight	\$1,896.60	
	Total		\$21,448.10
3394	Five(5) recon. Hussman 12' frozen cases	\$7,500.00	
	One(1) REcon. Hussmann 8' frozen case	\$1,500.00	
	Two(2) reco. Hussmann case ends	\$1,500.00	
	Freight	\$2,762.02	
	Total		\$13,262.02
3359	One(1) Produce cooler strip curtain	\$150.00	
	Two(2) Dairy cooler strip curtain	\$300.00	

This Exhibit "A" is attached to and made a part of that certain Lease Closing Schedule No. -004 between MetLife Capital, Limited Partnership as Lessee and Furr's Supermarkets, Inc. as Lessor

	Total		\$525.00
6365	Supply floral cabinet to store	\$2,850.00	
	Freight	\$250.00	
	Total		\$3,100.00
Stanley Magic Door			
338028629	One(1) door model AO019698	\$333.00	
	One(1) dual harness	\$50.00	
	Three(3) service labor	\$150.00	
	Travel	\$250.00	
	Total		\$783.00
Structural Concepts			
96381	sIX(6) Basix FLoral wall section	\$1,050.00	
	s/n911482EY000787/911482EY000788		
	911482FY000957/911482FY000958		
	911482FY000955/911482FY000956		
	Three(3) floral island section	\$450.00	
	S/N911482EY000791/911482FY000950		
	911482FY000949		
	Three(3) floral island corner section	\$650.00	
	S/N911482FY000771/911482FY000954		
	911482FY000953		
	Four(4) floral base unit	\$600.00	
	911482EY000790/911482EY000791		
	911482EY000952/911482FY000951		
	One(1) Floral wedge sides	\$810.00	
	S/N911482EY000779		
	Total		\$3,560.00
Hubert			
249945	One(1) Scale bakers beam 16lb	\$340.86	
	Freight	\$47.00	
	Total		\$387.86
'250478	Three(3) Sheet pan dolly w sides&handle	\$260.25	
	Freight	\$139.00	
	Total		\$399.25
253586B1	Two(2) Seafood shell tag kit	\$351.00	
	Freight	\$5.75	
	Total		\$356.75
All State Painting			
2476	Insatll decor package from Programmed	\$7,500.00	
	Total		\$7,500.00
American Metro Communications			
13326/13362B	One(1) Condiat 2000 Telephone system	\$14,350.00	
	with paging & Intercom system		
	Total		\$14,350.00
Axis			
21970	One(1) Double rotissery	\$4,000.00	
	Total		\$4,000.00
B&H Wholesale			
7739	Replaced timer, S-T Times	\$1,069.99	

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	Less discount	(\$2,103.75)	
	Pallets	\$9.00	
	Freight	\$50.00	
	Total		\$2,162.75
750293-002	Shelving merchandise	\$6,660.80	
	Nine(9) pallets	\$81.00	
	Freight	\$1,621.32	
	Total		\$8,363.12
750293-00	Shelving merchandise	\$3,637.00	
	Four(4) Pallets	\$36.00	
	Total		\$3,673.00
Barker & Co. 5448	One(1) BWU77D four door donut case s/n BWU77D951005-1	\$4,420.00	
	One(1) BWU Series Dry s-serve s/n BWU77D951005-2	\$4,438.00	
	One(1) BWU series display wedge shelving s/n BWUEW951005-1	\$625.00	
	One(1) BWU59D Dry wall serve s/n BWU59D951005-1	\$4,065.00	
	One(1) BWU series exterior display wedge s/n BWUEW951005-2	\$625.00	
	One(1) BWS48R Self serve rollbin s/n BWS48R951005-1	\$4,133.00	
	One(1) BWS72B Bread shelving s/n BWS72B951005-1	\$3,651.00	
	One(1) BWS72B Bread shelving s/n BWS72B951005-2	\$3,651.00	
	Total		\$25,608.00
5036	One(1) 8'low profile floral bouquet s/n FT8R950825-1	\$5,972.00	
	One(1) FT4r 4'floral bouquet s/n FT4R950825-1	\$5,754.00	
	One(1) FT4R4' floral bouquet s/n FT4R950825-2	\$5,754.00	
	One(1) FT 6' open upright floral bouquet s/n FT4R950825-3	\$4,973.00	
	Freight	\$1,338.41	
	Total		\$23,791.41
	Grand Total Store #899		\$1,040,930.56