

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO
Clerk's Minutes
PRELIMINARY HEARING
Before the Honorable Mark B. McFeeley

_x_Patti G. Hennessy, Law Clerk
__Chris Wilson, Courtroom Deputy

Court Reporter Agency: Joe Jameson
Court Reporter_x_Mendoza__Jameson

August 14, 2001

FH: Pltff's Mtn for Emergency Scheduling Conference, to Shorten Time Periods,
and For Expetited Briefing Schedule

PH: 1) Motion for Store by Store Treatment of Equipment Leases

2) Dtr's Notice of Proposed Cure Amounts

Furr's Supermarkets, Inc.; No. 11-01-10779 SA

Furr's Supermarkets, Inc. v. GE Capital Business Asset Funding Corp.; No. 01-1159
M

Furrs: Thomas Walker 766-9272

GE Capital: Dave Thomas and David Thuma

SUMMARY:

Parties to submit orders resolving the motions.

NARRATIVE:

Thomas:

Thinks have settled the disputes between GE and the dtr, and would like to put it on the record. GE ist ot be paid 1,150,000 at closing, representing amount to pay off 3 of the leases. One lease #899 to be excluded, because lease will be rejected. Then once get order rejecting lease, will stop the rent on that. Expect to be paid for rent up through rejection date. If Fleming deal falls through, then all deals are off.

Thuma:

This settles a number of issues. So it settles severability, cure amount, and can get the equipment on those three stores.

Ct: Have an order shortening time to object to Dtr's motion to reject 898 store.

Thuma:

The 898 store is the store to be rejected. WE have settled that and no longer need shortened notice. Just need to get order to cut of administrative rent on that store. Will try to get that order to you asap.

Ct: will be going to LC in the morning, so unless it's here first thing, submit it electronically, so I can look at it from LC, and direct that it get entered if appropriate.

Thuma:

Usually reject the lease and modify the stay to let them get the equipment - negative ntc needed?

Ct: No.

Thomas: Need our agreement in place before rejection order entered.

Ct: Bring them all in at same time. Is Belen store closed?

Thuma: yes.

Ct: Do you agree as to the daily rent on the stuff there?

Thuma: yes.

Thomas: will get that number confirmed.