

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

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U.S. BANKRUPTCY COURT
ALBUQUERQUE, NM

In re:

FURR'S SUPERMARKETS, INC.,

Case No. 11-01-10779-SA
Chapter 11

Debtor.

**DEBTOR'S MOTION TO SHORTEN DEADLINE TO EIGHT DAYS
TO OBJECT TO MOTION TO APPROVE RESERVE ACCOUNT
DISBURSEMENTS TO TEXAS TAX AUTHORITIES**

Debtor in possession Furr's Supermarkets, Inc., (the "Debtor"), moves the Court for an order shortening the deadline to object the Motion to Approve Reserve Account Disbursements to Texas Tax Authorities, filed November 14, 2001, (the "Motion") to eight days plus three days for mailing, and in support hereof states:

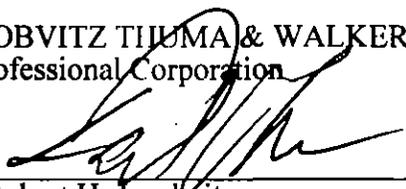
1. On February 8, 2001 (the "Petition Date"), the Debtor filed a voluntary petition in this Court under chapter 11 of title 11 of the United States Bankruptcy Code. The Debtor continues to operate its business and manage its properties as debtor-in-possession under Bankruptcy Code §§ 1107(a) and 1108.
2. On November 13, 2001, the Debtor filed the Motion.
3. Good cause exists to shorten the objection deadline for the Motion to eight days plus three days for mailing. The Motion seeks to disburse funds from a reserve account established for the Texas tax authorities pursuant to the first post-closing financing order. The Texas tax authorities have a first, prior lien against such funds to the extent of their allowed claims for personal property taxes. The Texas tax authorities have agreed to waive all claims to post-petition interest provided their allowed claims for personal property tax debt are paid by November 30, 2001. The Debtor and Texas tax authorities concur in the amount owed. The Texas tax authorities, Metropolitan Life Insurance Company and Heller Financial, Inc., as agent, already have approved the proposed order

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attached as an exhibit to the Motion. The order also has been circulated to counsel for the Committee, who has expressed no objection to it. It is in the best interest of the estate to disburse the funds to the Texas tax authorities by November 30, 2001, to take advantage of the offer to waive post-petition interest on more than \$1.4 million at the rate of 12% per annum. .

WHEREFORE, Debtor moves the Court for an order shortening the deadline for objections to the Motion be to eight days plus three days for mailing, and for such other and further relief as the Court deems proper.

JACOBVITZ THUMA & WALKER
A Professional Corporation

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This certifies that on November 15, 2001,
a copy of this Motion was mailed by
First Class United States mail to:

United States Trustee
P.O. Box 608
Albuquerque, NM 87103

