

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

FILED
OFFICE OF THE CLERK
01 MAY -4 PM 4:15
U.S. BANKRUPTCY COURT
ALBUQUERQUE, N.M.

In re:

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

Case No. 11-01-10779 SA
Chapter 11

Debtor.

**MOTION TO CONTINUE HEARING ON
PORTION OF MOTION RELATING TO EMPLOYEE
RETENTION, SEVERANCE AND SUCCESS BONUS PLANS**

The Debtor and Debtor in Possession, Furr's Supermarkets, Inc. ("Debtor"), by counsel, files this motion. On March 25, 2001, the Debtor filed a Motion for Order Authorizing Debtor to (a) Implement Employee Retention, Severance and Success Bonus Plans; (b) Enter Into Transition Agreement with Thomas Dahlen; and (c) Enter Into Consulting Agreements with George Golleher and Greg Mays (the "3-25-01 Motion").

The Debtor moves the Court to continue the portion of the 3-25-01 Motion that seeks approval of employee retention, severance and success bonus plans, and to vacate the pre-hearing related schedule set forth in the Order Resulting From Preliminary Hearings On (a) Motion Relating to Employee Retention, Severance and Success Bonus Plans, Transition Agreement, and Consulting Agreements and (b) Solomon Retention Application. The Debtor does not seek a continuance with respect to the remainder of the 3-25-01 Motion (which seeks approval of a transition agreement with Tom Dahlen and certain Consulting Agreements), nor does the Debtor seek a continuance with respect to its motion to retain Peter J. Solomon Co. Ltd., although the relief requested with respect

117

thereto has been amended as set forth in the papers the Debtor has submitted in support of those agreements and that application).

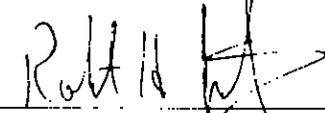
As grounds for the requested continuance, the Debtor states that it has determined that the employee retention, severance and success bonus plans should be modified. The Debtor has not completed its modification of those plans, and requires additional time to do so.

The office of the United States Trustee does not oppose the relief requested by this Motion. Heller Financial, Inc., as agent for Fleet Capital Corporation, Bank of America N.A., Heller Financial, Inc. and Metropolitan Life Insurance Company, does not oppose the relief requested by this Motion. The Committee of Unsecured Creditors has not yet determined its position on this Motion. The undersigned has not yet reached counsel for National Distributing, Co., Inc., New Mexico Beverage Company, Inc. and Southern Wine & Sprints of New Mexico, Inc. to determine their position on the this Motion.

WHEREFORE, the Debtor requests that the Court continue that portion of the 3-25-01 Motion that seeks approval of employee retention, severance and success bonus plans, and to vacate the pre-hearing schedule related thereto.

SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP
Richard Levin (CA State Bar No. 66578)
Stephen J. Lubben (CA State Bar No. 190338)
300 South Grand Avenue, Suite 3400
Los Angeles, California 90071-3144
(213) 687-5000

JACOBVITZ, THUMA & WALKER,
a Professional Corporation

By: 

Robert H. Jacobvitz

David T. Thuma

500 Marquette N.W., Suite 650

Albuquerque, N.M. 87102

(505) 766-9272

(505) 722-9287 (fax)

Attorneys for the Debtor
and Debtor in Possession

This certifies that a copy of the forgoing
motion was served by mail and facsimile on:

I. William Cohen
Pepper Hamilton, L.L.P.
100 Renaissance Center, 36th Floor
Detroit, Michigan 48243-1157
(313) 259-7926 (fax)

William F. Davis
Davis & Pierce, P.C.
P.O. Box 6
Albuquerque, New Mexico 87103-0003
(505) 247-3185 (fax)

Ronald E. Andazola
Leonard Martinez Metzgar
United States Trustee
P.O. Box 608
Albuquerque, New Mexico 87103
(505) 248-6544

Paul M. Fish
Modrall Sperling Roehl Harris & Sisk, P.A.
500 4th St., N.W., #1000
Albuquerque, New Mexico 87103-2168
(505) 848-1882 (fax)

Michael J. Cadigan
Hisey & Cadigan, L.L.P.
6400 Uptown Blvd., N.E., #570W
Albuquerque, NM 87110
(505) 830-2385 (fax)

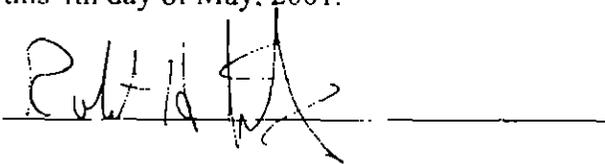
Lori R. Fife
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
212-310-8007 (fax)

and by mail on:

Desert Feather Co.
P.O. Box 1565
Artesia, New Mexico 88211-1565

Edward W. Steck
P.O. Box 727 Williamsburg
New Mexico 87942

this 4th day of May, 2001.

A handwritten signature in black ink, appearing to read "Edward W. Steck", is written over a horizontal line. The signature is stylized and cursive.