

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

FILED
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In Re:

FURR' SUPERMARKETS, INC.,
a Delaware corporation,

U.S. BANKRUPTCY COURT
ALBUQUERQUE, NM

Debtor.

No. 11-01-10779 SA

**OBJECTION OF INTERNATIONAL FOOD SERVICE HOLDINGS, L.L.C.,
TO DEBTOR'S MOTION TO EXTEND TIME TO ASSUME UNEXPIRED LEASES**

COMES NOW International Food Service Holdings, L.L.C. ("IFSH"), by counsel, and objects to the Debtor's motion for extension of time to assume unexpired leases, and as grounds would show:

1. IFSH is the lessor of non-residential real property to Debtor, and, at the time of the filing of the petition herein, Debtor was in default of such lease in at least the following ways (1) it had not paid February rental, and (2) it had not paid real property taxes due under the lease agreement;

2. While there may be reasons for Debtor to desire an extension, such reasons must be balanced against the interests of lessors, which are generally preferred under the Bankruptcy Code;

3. Any extension, if granted, should be limited to the period of time reasonably necessary for Debtor to make prudent business decisions with regard to the leases. Such period should be relatively short, given that (1) Debtor likely (and hopefully) knew, at the time of filing its petition, which leases related to profitable stores, and which did not, so that only the marginal stores might require further study, and (2) Debtor has sought authorization to employ numerous professionals herein, and ought to have the expertise to determine which leases to assume relatively quickly;

4. Any extension, if granted, should be strictly conditioned upon (1) the timely payment of current rent, (2) the immediate payment of all due administrative rent, (3) the timely payment of all other charges or fees coming due post petition under the terms of the leases, (4) the timely and full

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performance of all other obligations under the leases, and (5) such other conditions as the Court finds to be appropriate with respect to the leases;

5. The Debtor's motion seeks to reverse the burden imposed by the Code regarding the assumption of leases, in that a specific lessor desiring to obtain a decision after the requested extension is granted would apparently have the burden of showing that a decision ought to be made by the Debtor sooner than August 10, 2001;

6. The extension sought by Debtor is essentially an extension through the due date of a plan or reorganization, but appears as likely designed to allow Debtor to "shop" itself to prospective purchasers in a manner that would allow "cherry picking" by a prospective purchaser of the Debtor's assets, and which would allow Debtor and a prospective purchaser to obtain bargaining leverage over the lessors that is not contemplated by the Code;

WHEREFORE, IFSH moves the Court to issue such order regarding the Debtor's motion as would be just under the circumstances.

Respectfully submitted,



George M. Moore
Counsel for IFSH
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The undersigned hereby certifies that he served true copies of the foregoing on:

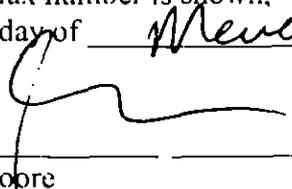
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by first class mail, postage prepaid,
or by fax if a fax number is shown,
on the 26 day of November 2001.



George M. Moore