

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

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U.S. BANKRUPTCY COURT
ALBUQUERQUE, NM
No. 11-01-10779-9SA

In re Furr's Supermarkets, Inc.,
Debtor

**OBJECTION OF FHK PARTNERS TO THE MOTION
FOR ORDER APPROVING PROCEDURE RELATING
TO § 365(F)(2) ADEQUATE ASSURANCE REQUIREMENT
FOR ASSIGNMENT OF LEASES**

FHK Farmington Partners ("FHK"), hereby objects to the Motion for the Order Approving Procedure Relating to § 365(F)(2) Adequate Assurance Requirement for Assignment of Leases, and as grounds therefore states that the five-day provision for filing and serving an objection to an assignment on the basis of the third-party purchaser financial statements is too short a period of time to be feasible. There may be instances when a proposed lessee is of sufficient financial strength to permit a perfunctory examination of financial statements all that is necessary. However, providing unaudited statements, together with a copy of the corporate tax return, requires an adequate period of time for review. Ten business days is the minimum which would be reasonable for landlords to be able to digest the information which is sent to them.

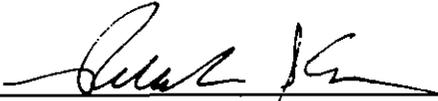
In addition, in the case of FHK Farmington Partners, FHK is contractually obligated to furnish financial information relating to its lessees to its lender. FHK has no ability under its contract with its lender to require that the lender maintain that financial information in confidence. Accordingly, FHK might be put into a "catch-22" situation where it is contractually obligated to furnish information to its lender, but is unable to do so because of a court order requiring confidentiality which FHK cannot obtain from its lender.

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WHEREFORE, FHK Farmington Partners prays that the length of time after receipt for examination of financial statements being presented to it be extended to ten business days and that the provision requiring confidentiality be deleted.

Respectfully submitted,

EASTHAM JOHNSON MONNHEIMER & JONTZ, P.C.

By 

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I hereby certify that a true and correct copy of the foregoing pleading was hand delivered this 19th day of July, 2001 to Robert Jacobvitz, Esq., and faxed to Richard Levin, Esq., Bill Davis, Esq., and the U.S. Trustee.

