

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re:

FURR'S SUPERMARKETS, INC.,

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

Debtor.

**ORDER GRANTING IN PART DEBTOR'S MOTION TO REJECT
CERTAIN UNEXPIRED REAL ESTATE LEASES, SUBLEASES,
AND EQUIPMENT LEASES WITH RESPECT TO
BROADWAY VISTA PARTNERS**

THIS MATTER came before the Court (a) on the Motion to Reject Certain Unexpired Real Estate Leases, Subleases, and Equipment Leases filed on June 25, 2001 (Doc. No. 665) (the "Motion") filed by the debtor and debtor in possession Furr's Supermarkets, Inc. ("Debtor"), represented by Skadden, Arps, Slate, Meagher & Flom, LLP and Jacobvitz, Thuma & Walker, P.C. (Robert H. Jacobvitz and David T. Thuma); (b) on the timely objection filed to the Motion by, among others, Broadway Vista Partners ("BVP") (Doc. No. 719), represented by Eastham Johnson Monnheimer & Jontz, P.C. (Robert A. Johnson); (c) for preliminary hearing on the Motion and the Objections on July 20, 2001; and (d) on the stipulation set forth in this Order by and between Debtor and BVP.

Having reviewed the Motion, and based upon the stipulation of the parties hereto, and being otherwise advised in the matter, THE COURT FINDS: (a) Debtor commenced this case by filing a voluntary petition on February 8, 2001 in this Court under chapter 11 of title 11 of the United States Bankruptcy Code; (b) the Debtor continues to operate its business and manage its properties as debtor-in-possession under Bankruptcy Code §§ 1107(a) and

1108; (c) Debtor filed the Motion on June 25, 2001; (d) a timely objection to the Motion was filed by BVP, among others; (e) BVP and the Debtor have agreed and stipulated to the terms of this Order; (f) the requirements of Bankruptcy Code §365 have been satisfied with respect to the relief granted by this Order; and, (g) entry of this Order, without further notice or hearing, is appropriate.

THEREFORE, THE COURT ORDERS:

1. As used in this Order, the following terms are defined as follows:

a. The “Closed Stores” means the five grocery stores that the Debtor closed in May 2001 more particularly described as follows:

CLOSED STORE NO.	CLOSED STORE ADDRESS
#871	8100 Ventura NE, Albuquerque, NM
#903	810 East 21st Street, Clovis, NM
#944	115 Americas Ave. S, El Paso, TX
#946	6910 N Mesa Dr, El Paso, TX
#951	10765 Kenworthy, El Paso, TX

b. The “Closed Store Leases” means the five real property leases for the Closed Stores, more particularly described in Exhibit A, attached hereto;

c. The “Equipment Leases” are the personal property leases for equipment other personal property located, among other places, at the Closed Stores, and which leases as to the Closed Stores are more particularly described in Exhibit “C,” attached to the Motion;

d. The “Leased Property” means the real and personal property leased under, by and through the Closed Store Leases and the Equipment Leases;

e. The "Rejected Lease" is the Closed Store Lease for the following Closed Store; and

STORE NO.	PROPERTY LEASED	LESSOR
#871	8100 Ventura NE, Albuquerque, NM	Broadway Vista Partners 559 S. Palm Canyon Dr. #B-212 Palm Springs, CA 92263-6600

f. The "Rejected Leased Property" means the Leased Property leased under, by and through the Rejected Lease.

2. The Debtor's rejection of the Rejected Lease is approved, as provided in this Order.

3. If the Debtor has not already done so, the Debtor immediately will surrender the Rejected Leased Property.

~~The automatic stay provided by 11 U.S.C. § 362(a) is terminated as to the~~
Rejected Lease and the Rejected Leased Property to permit the lessor to take possession of the Rejected Leased Property under the Rejected Lease; the stay remains in full force and effect as to all other Leases and Leased Property, except as provided by other or further orders of the Court.

5. Determination of the effective date of the Debtor's rejection of the Rejected Lease is reserved and all arguments with respect to the effective date are preserved.

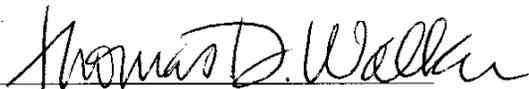
6. This Order does not resolve any issues, claims and defenses regarding allowance, amount, or payment of administrative expense claims, if any, of the lessor of the Rejected Leased Property; all such issues, claims and defenses being preserved without prejudice.

7. Nothing in this Order shall diminish or alter any existing rights or obligations by and between BVP and any equipment lessor/vendor.



JAMES S. STARZYNSKI
U.S. Bankruptcy Judge

AGREED TO SUBMITTED BY:
JACOBVITZ, THUMA & WALKER, P.C.

By 
Thomas D. Walker
500 Marquette, NW
Suite 650
Albuquerque, NM 87102
(505) 766-9272

and

SKADDEN, ARPS, SLATE,
MEAGHER & FLOM LLP
Richard Levin
Stephen J. Lubben
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Los Angeles, California 90071-3144
(213) 687-5000

I hereby certify that a true and correct copy of the foregoing was either electronically transmitted, faxed, delivered or mailed to the listed counsel and parties on:

AUG 30 2001

Mary B. Anderson

Attorneys for Debtor

AGREED:
EASTHAM JOHNSON & JONTZ, P.C.

By Approved by telephone August 24, 2001

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Attorneys for Broadway Vista Partners

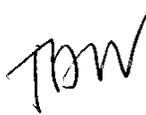


Exhibit A--Closed Store Leases

STORE NO.	PROPERTY LEASED	LESSOR	MONTHLY RENT	LEASE TERM
#871	8100 Ventura NE, Albuquerque, NM	Broadway Vista Partners 559 S. Palm Canyon Dr. #B-212 Palm Springs, CA 92263-6600	\$46,754.48	Ends in 10/17/25
#903	810 East 21st Street, Clovis, NM	Claus Doelling Fuchsberger DAMM 2 25335 Elmshorn Germany	\$30,250.00	Ends 8/31/05
#944	115 Americas Ave. S, El Paso, TX	Furrs 7, LLC 1818 N. Farwell Ave Milwaukee, WI 53202	\$37,258.94	Ends 12/31/19
#946	6910 N Mesa Dr, El Paso, TX	Furrs 5, LLC 1818 N. Farwell Ave Milwaukee, WI 53202	\$51,731.14	Ends 12/31/19
#951	10765 Kenworthy, El Paso, TX	CenterAmerica Property Trust, L.P. 3901 Bellaire Blvd Houston, TX 77025	\$37,895.98	Ends 10/24/20