

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS, LLC,
ET AL.,**

DEBTORS

* **CASE NO. 12-51127**
*
* **(JOINT ADMINISTRATION)¹**
*
* **CHAPTER 11**
*
* **JUDGE ROBERT SUMMERHAYS**

**DEBTORS' THIRD MOTION FOR AN ORDER, PURSUANT TO SECTION 365
OF THE BANKRUPTCY CODE, (1) AUTHORIZING THE DEBTORS TO
ASSUME CERTAIN UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY, AND (2) SATISFY CURE AMOUNTS IN RESPECT THEREOF**

NOW INTO COURT, through undersigned counsel, come the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"),² who submit this Third Motion for an Order, substantially similar to the proposed Order attached to this Third Assumption Motion as **Exhibit A**, Pursuant to Section 365 of the Bankruptcy Code, (1) Authorizing the Debtors to Assume Certain Unexpired Leases of Nonresidential Real Property, and (2) Satisfy Cure Amounts in Respect Thereof (this "Third Assumption Motion"). This Third Assumption Motion relates to six (6) unexpired leases of nonresidential real property, each of which are listed on **Schedule 1**, **Schedule 2** or **Schedule 3** of the proposed Order (collectively, the "Leases," or, individually, a "Lease"). In support of this Third Assumption Motion, the Debtors show as follows:

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

² The debtors in these Chapter 11 cases include Piccadilly Restaurants, LLC, Piccadilly Food Service, LLC, and Piccadilly Investments, LLC.

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

BACKGROUND

2. On September 11, 2012 (the "Petition Date"), the Debtors filed for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to Bankruptcy Code §§ 1107 and 1108.

3. No trustee or examiner has been appointed. An Official Committee of Unsecured Creditors was appointed in these Chapter 11 cases on October 23, 2012.

4. The Debtors are jointly administrated pursuant to Bankruptcy Code § 105(a) and Bankruptcy Rule 1015(b).

5. The statutory predicates for the relief requested herein are §§ 105(a) and 365 of the Bankruptcy Code.

FACTUAL BACKGROUND

6. Pursuant to section 365(d)(4)(A) of the Bankruptcy Code, an unexpired lease of nonresidential real property under which a debtor is a lessee will be deemed rejected if such lease is not assumed or rejected within 120 days of the commencement of the debtor's case. Section 365(d)(4)(B) of the Bankruptcy Code provides that the court may extend the 120-day period by an additional 90 days for cause upon a motion of the debtor.

(a) Retention of the Consulting Company and Process of Lease Negotiations

7. Piccadilly Restaurants, LLC (“Restaurants”), one of the Debtors herein, is a lessee under numerous nonresidential real property leases for their cafeterias. Since the Petition Date, as part of their ongoing restructuring efforts, Restaurants has worked diligently to identify those nonresidential real property leases that are not necessary to its ongoing business operations and beneficial to its estate.

8. To assist in this process, after the Petition Date, the Debtors engaged the services of a real estate advisor, GA Keen & Company (the “Consulting Company”),³ a company with significant experience in commercial real estate matters, to assist Restaurants in evaluating the real property leases of its cafeterias and renegotiating those leases.

9. Among other factors, the Debtors and the Consulting Company considered: (a) the suitability of each leased property to the Restaurants’ anticipated future business needs; (b) the rent and other material terms of each lease; (c) the market rent for similar properties; and (d) other miscellaneous consideration.

(b) The Extension Motion

10. In this case, the Debtors sought authority to extend the initial 120-day deadline to assume or reject unexpired leases of nonresidential real property in their *Motion for an Order Extending Time to Assume or Reject Unexpired Nonresidential Leases of Real Property* (the “Extension Motion”) (Docket #305). In an Order entered on December 19, 2012 (Docket #416), the Extension Motion was granted, so that the deadline for assuming or rejecting nonresidential

³ An Order granting the Debtors’ Motion for Authority to engage the Consulting Company was entered on December 6, 2012 (Docket #377).

real property leases was extended through and including April 9, 2013 (the “Assumption Deadline”).

(c) *The First and Second Assumption Motions*

11. This is the Debtors’ third motion to assume unexpired leases of nonresidential properties. The first such motion was the Debtors’ *Motion for an Order, Pursuant to Section 365 of the Bankruptcy Code, Authorizing the Debtors to (1) Assume Certain Unexpired Leases of Nonresidential Real Property, and (2) Satisfy Cure Amounts in Respect Thereof* (Docket #532) (the “First Assumption Motion”), which was heard on March 26, 2013. Two objections were filed to the First Assumption Motion, each of which was resolved by agreement in a consent Order granting the First Assumption Motion (Docket #684). The second was the Debtors’ *Second Motion for an Order, Pursuant to Section 365 of the Bankruptcy Code, Authorizing the Debtors to (1) Assume Certain Unexpired Leases of Nonresidential Real Property, and (2) Satisfy Cure Amounts in Respect Thereof* (Docket #676) (the “Second Assumption Motion”). In the Second Assumption Motion, the Debtors are seeking authority to assume six (6) leases on nonresidential real property, extend the time to assume three (3) additional leases pursuant to written stipulations with the landlords, and fix and pay Cure Amounts (as set forth in that Second Assumption Motion). A hearing on the Second Assumption Motion is scheduled for April 23, 2013 (Docket #677).

(d) *Certain Consensual Extensions of the Assumption Deadline*

12. In connection with the First and Second Assumption Motions, the Debtors contacted certain lessors and requested consensual extensions of the Assumption Deadline. The Debtors and certain lessors have agreed to consensual extensions. The Debtors have filed these

stipulations and presented them to this Court for approval, inasmuch as section 365(d)(4)(B)(ii) of the Bankruptcy Code provides that if the Court grants an initial 90-day extension of the Assumption Deadline, the Court may grant a subsequent extension upon the prior written consent of the lessor.

13. As part of the Third Assumption Motion, the Debtors may obtain additional extensions of the Assumption Deadline. If so, **Schedule 1** will be supplemented to reflect those additional extensions, and the Stipulations will be filed with this Court.

(e) Assumption of Leases and Assumption of Leases as Modified after the Petition Date by this Third Assumption Motion

14. To date, the Debtors have further evaluated the remaining leases, and identified additional nonresidential real property Leases that are necessary for the Debtors' ongoing operations or are beneficial to their estates, in the Debtors' business judgment. Those Leases fall in two categories: (a) Leases that have not been modified after the Petition Date, and that are listed on **Schedule 2** to the proposed Order; and (b) Leases that have been modified, or will be modified, after the Petition Date, and that are listed on **Schedule 3** to the proposed Order. The current Assumption Deadline on each of the Leases listed on Schedule 2 and Schedule 3 is either May 15 or May 31, 2013.

15. The Debtors expressly reserve the right to remove or add any of the Leases from or to any of the Schedule 1, Schedule 2 or Schedule 3 (collectively, the "**Schedules**") provided the Debtors give five (5) days' notice prior to the hearing on this Third Assumption Motion to the landlord affected by such an amendment.

RELIEF REQUESTED

16. By this Third Assumption Motion, the Debtors request entry of the proposed Order that authorizes the Debtors to (a) assume the Leases set forth on **Schedule 2** to the proposed Order, (b) assume the Leases, as modified, as set forth on **Schedule 3** to the proposed Order, and (c) fix the proposed cure amounts for each such Lease listed on **Schedule 1**, **Schedule 2**, or **Schedule 3**, as applicable (the “Cure Amount”). Those unexpired Leases of nonresidential real property as to which the landlords have agreed to a consensual extension of the Assumption Deadline are set forth on **Schedule 1** to the proposed Order (**Exhibit A**).

17. To comply with the requirements of section 365 of the Bankruptcy Code, the Debtors propose to pay each landlord the Cure Amount set forth on **Schedule 1**, **Schedule 2**, or **Schedule 3**, as applicable, in respect of such Lease. The Cure Amounts reflect the amounts owed in respect of the applicable Lease, according to the Debtors’ books and records. The Debtors propose to pay the Cure Amount within 30 days of entry of an Order that approves the assumption of such Lease, or such other date as the parties may otherwise agree.

18. A hearing on this Third Assumption Motion will be held on **May 14, 2013, at 10:00 a.m.**, Central Standard Time (the “Hearing”).

19. Three of the Leases that are the subject of this Third Assumption Motion were also the subject of the First and Second Assumption Motions. Most recently, each of those three Leases were listed on Schedule 1 of the Second Assumption Motion namely: (a) the Lease of the cafeteria located at 2100 Hamilton Place 201, Chattanooga, TN, with Hamilton Place Mall General Partnership, c/o CBL & Associates Management, Inc., as landlord (the “Chattanooga Cafeteria Lease”); (b) the Lease of the cafeteria located at 1700 International Speedway Blvd,

Daytona Beach, FL, with Volusia Mall, LLC, c/o CBL & Associates Management, Inc., as
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landlord (the “Daytona Cafeteria Lease”); and (c) the Lease of the cafeteria located at 4500 Hollywood Blvd., Hollywood, FL, with Jasue, LLC, as landlord (the “Hollywood, Florida Lease”). None of the landlords to the Chattanooga Cafeteria Lease, the Daytona Cafeteria Lease, or the Hollywood, Florida Lease filed timely objections to the Second Assumption Motion, and, therefore, have agreed to and waived their right to object to the Debtors’ assumption of their respective Leases. The same is true as to the proposed Cure Amount as to the Chattanooga Cafeteria Lease, the Daytona Cafeteria Lease and the Hollywood, Florida Lease. Out of an abundance of caution, however, notice of this Third Assumption Motion is given to the landlords, and an opportunity is given to the landlords to lodge objections, as set forth below. The Debtors reserve their right to contend, however, that the landlords have waived their rights to object to assumption of the Leases and the other relief sought in this Third Assumption Motion.

20. The other three Leases that are the subject of this Third Assumption Motion were included in the Order granting the First Assumption Motion (Docket #684) (the “First Assumption Order”), and listed on Schedule 1 thereto. Those Leases are: (a) the Lease of the cafeteria located at 511 North Airline Highway, Gonzales, LA, with Vincent Diez and Alvin J. Millet, as landlords (the “Gonzales Cafeteria Lease”); (b) the Lease of the cafeteria located at 403 W. 49th Street, Hialeah, FL, with Palm Springs Miles Associates, Ltd., as landlord (the “Hialeah Cafeteria Lease”); and (c) the Lease of the cafeteria located at 7804 Abercorn Street, Savannah, GA, with Oglethorpe Mall LLC, as landlord (the “Savannah Lease”). None of the landlords to the Gonzales Cafeteria Lease, the Hialeah Cafeteria Lease, or the Savannah Lease

filed timely objections to the First Assumption Motion, and, therefore, have agreed to and waived their right to object to the Debtors' assumption of their respective Leases.

21. However, the landlords to the Hialeah Cafeteria Lease and the Savannah Lease did raise an informal objection to the Cure Amount only, which is reflected and preserved in the First Assumption Order as follows: "Disputes concerning amount of rent, year-end adjustments for 2012 and 2013 and attorney's fees." Since the entry of the First Assumption Order, the dispute concerning rent and year-end adjustments has been resolved, and the only issues remaining is the whether they are entitled to attorneys' fees and, if so, the amount of attorneys' fees. Out of an abundance of caution, however, notice of this Third Assumption Motion is given to the landlords, and an opportunity is given to them to lodge objections, as set forth below. The Debtors reserve their rights to contend, however, that the landlords have waived their rights to object to assumption of the Leases and the other relief sought in this Third Assumption Motion (other than as preserved in the First Assumption Order).

22. If any landlord objects to the relief sought in this Third Assumption Motion, the assumption of a Lease, or the proposed Cure Amount, the landlord must file an objection (an "Objection") no later than seven (7) days before the Hearing (the "Objection Deadline"). An Objection must:

- a. Be made in writing;
- b. State with specificity the grounds for the Objection, including if applicable, the fully liquidated Cure Amount the objecting party believes the Debtors are required to pay under section 365 of the Bankruptcy Code, along with the specific nature and dates of any alleged defaults, the pecuniary losses resulting therefrom, and the conditions giving rise thereto;
- c. Be filed with the Clerk of the Bankruptcy Court and served so as to be actually received on or before the Objection Deadline by sending the same to counsel to the Debtors, Elizabeth J. Futrell, Jones Walker LLP, 201 St.

Charles Avenue, 51st Floor, New Orleans, Louisiana 70170,
efutrell@joneswalker.com.

- d. If no Objection is timely received with respect to a Lease, or if a timely Objection is received but does not comply with the foregoing requirements, the Debtors further request as follows:
- i. The Debtors be authorized to assume any Lease, effective May 14, 2013;
 - ii. The Cure Amount be fixed at the amount set forth on Schedule 1, 2 or Schedule 3, as applicable, notwithstanding anything to the contrary in any Lease, proof of claim (whether formal or informal), or any other document or instrument;
 - iii. The Debtors be authorized to pay the Cure Amount, if any, to the landlord within 30 days of entry of an Order authorizing the assumption of a Lease listed on Schedule 1, Schedule 2 or Schedule 3, or such other date as the parties may otherwise agree; and,
 - iv. Each counterparty to a Lease that fails to file an Objection shall be deemed to have consented to the assumption of the Lease, effective May 14, 2013, and the Cure Amount listed in the applicable Schedule 1, Schedule 2 or Schedule 3.

23. If a counterparty to a Lease files a timely Objection (that complies with the requirements set forth above) as to the Cure Amount only (a “Cure Objection”), the Debtors request (a) authorization to assume each Lease listed on Schedule 2 or Schedule 3, as the same may be amended from time to time, as of the entry of an Order approving this Third Assumption Motion, **effective as of and no later than May 14, 2013**, and (b) an Order that schedules a hearing at a later date with respect to the Cure Objection only. As to a Lease listed on Schedule 1, as the same may be amended from time to time, if a counterparty to a Lease files a timely Objection or Cure Objection (that complies with the requirements set forth above), the Debtors request that a hearing be scheduled on that Objection or Cure Objection at such time as the Debtors file a motion to assume such Lease.

24. As previously noted, the Debtors expressly reserve the right to remove or add any Lease from one of the Schedules, provided the Debtors give five (5) days' notice prior to the hearing on this Third Assumption Motion to the landlord affected by such an amendment.

25. The Debtors further reserve the right, subject to appropriate notice and opportunity to object and this Court's approval, to assign any Lease pursuant to and in accordance with the requirements of section 365 of the Bankruptcy Code.

BASIS FOR BELIEF

26. Section 365(a) of the Bankruptcy Code provides, in pertinent part, that a debtor in possession, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). *See also NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 521 (1984). This permits a debtor to "maximize the value of the debtors' estate" by assuming executory contracts and unexpired leases that "benefit the estate" and by rejecting those that do not. *Cinicola v. Scharffenberger*, 248 F.3d 110, 119 (3d Cir. 2001) (citation omitted); *see also Stewart Title Guar. Co. v. Old Republic Nat'l Title Ins. Co.*, 83 F.3d 735, 741 (5th Cir. 1996) (section 365 "allows a trustee to relieve the bankruptcy estate of burdensome agreements which have not been completely performed").

27. The standard in approving the debtor's assumption or rejection of executory contracts and unexpired leases is whether such assumption or rejection (a) is a sound exercise of the debtor's business judgment, and (b) provides a benefit to the debtor's estate. *See Bildisco & Bildisco*, 465 U.S. at 523 (recognizing the business judgment standard used to approve rejection of executory contracts). Thus, a court must examine the Debtors' decision to assume or reject under the business judgment test to determine if assumption or rejection would be beneficial to

the estates. *In re Food City, Inc.*, 94 B.R. 91, 93 (Bankr. W.D. Tex. 1988); *In re Transamerican Natural Gas Corp.*, 79 B.R. 663, 667 (Bankr. S.D. Tex. 1987).

28. To determine if a debtor has satisfied the business judgment standard, a court “is required to examine whether a reasonable business person would make a similar decision under similar circumstances.” *In re Exide Techs*, 340 B.R. 222, 239 (Bankr. D. Del. 2006). Specifically, a court should find the decision to assume was made on “an informed basis, in good faith, and with the honest belief that the assumption . . . [i]s in the best interests of [the debtor] and the estate.” *In re Network Access Solutions*, 330 B.R. 67, 75 (Bankr. D. Del 2005). Under this standard, a court should approve a debtor’s business decision unless the decision is the product of bad faith or a gross abuse of discretion. *See Lubrizol Enters v. Richmond Metal Finishers*, 756 F.2d 1043, 1047 (4th Cir. 1985).

A. The Decision to Assume the Leases is a Sound Exercise of the Debtors’ Business Judgment

29. Based on their review of the Leases, in an exercise of their sound business judgment, the Debtors have determined the Leases are beneficial to their businesses and reorganization efforts and are necessary to sustain ongoing business operations.

30. If the Debtors are not permitted to assume the Leases at this time, the Debtors will be unable to assume the Leases later, and will lose the benefit of the Leases and the operation of the cafeterias. Pursuant to section 365(d)(4) of the bankruptcy Code, the Leases at issue in this Third Assumption Motion will be deemed rejected by the Debtors by either May 15, 2013, or May 31, 2013. The rejection of the Leases would impact the Debtors’ business operations and reorganization prospects. The Debtors depend on the Leases to sustain both their cafeteria and food service businesses. The Debtors could not plausibly hope to replace the premises covered

by the Leases. In addition, the Debtors also concluded that the Leases on Schedules 2 and 3 are competitively priced. Rejection of the Leases would leave Debtors unable to operate an important segment of their business.

B. Procedures for the Payment of Cure Amounts and the Provision of Adequate Assurance of Future Performance

31. Pursuant to section 365(b)(1) of the Bankruptcy Code, if there has been a default under an executory contract or unexpired lease of a debtor, the debtor may not assume the executory contract or unexpired lease unless, at the time of assumption, the debtor: (a) cures or provides adequate assurance that it will promptly cure any defaults; (b) compensates or provides adequate assurance of prompt future compensation for actual pecuniary loss resulting from any defaults; and (c) provides adequate assurance of future performance under the contract or lease. *See* 22 U.S.C. § 365(b)(1).

32. By this Third Assumption Motion, the Debtors seek authority to pay the Cure Amounts in compliance with section 365(b) of the Bankruptcy Code. In light of the scope of the Debtors' business operations, the Debtors believe payment of the Cure Amounts is well justified.

33. The Debtors submit that the landlords have sufficient assurance of the Debtors' future performance under the Leases. In particular, the Debtors have substantially performed all of their obligations under the Leases since the Petition Date and have sufficient liquidity to continue meeting such obligations. Moreover, the Debtors have determined the Leases are necessary to sustain their business operations during and upon emergence from Chapter 11.

NOTICE

34. Notice of this Third Assumption Motion has been given to (a) the various counterparties to the Leases that are listed on the Schedules, (b) the secured creditor, through

Atalaya Administrative, LLC, and its counsel of record, Brent R. McIlwain and David F. Waguespack, (c) the thirty largest unsecured creditors, the identity of which may be amended from time to time, (d) twenty (20) additional random unsecured creditors, (e) all parties who have requested special notice pursuant to Bankruptcy Rule 2002, (f) counsel to the Unsecured Creditors' Committee, and (g) the Office of the United States Trustee. The Debtors submit that no further notice is necessary for this Court to enter an Order granting the relief requested by this Third Assumption Motion.

WHEREFORE, the Debtors respectfully requests an Order, (i) authorizing the Debtors to assume or assume as modified, as applicable, the Leases, (ii) authorizing the Debtors to satisfy the Cure Amounts in respect thereof, and (iii) granting the Debtors such other and further relief as the Court deems just and proper.

Respectfully submitted,

/s/ Elizabeth J. Futrell

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**Attorneys for Piccadilly Restaurants, LLC,
Piccadilly Food Service, LLC, and
Piccadilly Investments, LLC**

Exhibit A

EXHIBIT A; PROPOSED ORDER

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA
LAFAYETTE DIVISION**

IN RE:

**PICCADILLY RESTAURANTS, LLC,
ET AL.,**

DEBTORS

* **CASE NO. 12-51127**
*
* **(JOINT ADMINISTRATION)¹**
*
* **CHAPTER 11**
*
* **JUDGE ROBERT SUMMERHAYS**

**ORDER, PURSUANT TO SECTION 365 OF THE BANKRUPTCY CODE,
AUTHORIZING THE DEBTORS TO (1) ASSUME CERTAIN UNEXPIRED
LEASES OF NONRESIDENTIAL REAL PROPERTY, AND
(2) SATISFY CURE AMOUNTS IN RESPECT THEREOF**

Considering the Third Motion for an Order, Pursuant to Section 365 of the Bankruptcy Code, Authorizing the Debtors to (1) Assume Certain Unexpired Leases of Nonresidential Real

¹ Jointly administered with *In re Piccadilly Food Service, LLC*, 12-51128 (Bankr. W.D. La. 2012), and *In re Piccadilly Investments, LLC*, 12-51129 (Bankr. W.D. La. 2012).

Property, and (2) Satisfy Cure Amounts in Respect Thereof (the “Motion”) (Docket # ___) filed herein on April 19, 2013, by the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”),² for an order to (i) assume, or assume as modified, all unexpired leases of nonresidential real property except those expressly excluded from assumption at this time (collectively, the “Leases” or individually, a “Lease”), and (ii) satisfy the proposed cure amounts for each such Lease to be assumed or assumed as modified, as applicable (the “Cure Amount”), all as more fully described in the Motion; the Court having subject matter jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. § 1334; and considering the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and no trustee or examiner having been appointed in these Chapter 11 cases; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest, and that the legal and factual basis set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor; and the Debtors having represented to the Court that the Motion was filed and served in conformity with the Local Rules of this Court;

² The debtors in these Chapter 11 cases include Piccadilly Restaurants, LLC, Piccadilly Food Service, LLC, and Piccadilly Investments, LLC.

IT IS ORDERED that the Motion is **GRANTED**.

[IT IS FURTHER ORDERED that the consensual extensions to the Assumption Deadline³ with respect to the leases set forth on **Schedule 1** to this Order, which have been submitted to this Court for approval, are hereby approved.]

IT IS FURTHER ORDERED that the Debtors are authorized to assume the Leases set forth on **Schedule 2** to this Order, effective as of May 14, 2013.

IT IS FURTHER ORDERED that the Debtors are authorized to assume the Leases set forth on **Schedule 3** to this Order, effective as of May 14, 2013.

IT IS FURTHER ORDERED that the Debtors are authorized to satisfy the Cure Amounts in the amounts set forth in **Schedule 2** and **Schedule 3** to this Order, as applicable, with respect to each such Lease.

IT IS FURTHER ORDERED that payment of the applicable Cure Amount shown on **Schedule 1**, **Schedule 2** and **Schedule 3** shall constitute the cure of all defaults arising under the applicable Lease that are required to be cured by the Debtors under section 365(b)(1)(A) of the Bankruptcy Code (after giving effect to section 365(b)(2) of the Bankruptcy Code).

IT IS FURTHER ORDERED that the Debtors shall pay the Cure Amounts, if any, to the respective Lease counterparties on **Schedule 2** and **Schedule 3** within thirty (30) days of the entry of this Order, or such other dates as the parties may otherwise agree.

IT IS FURTHER ORDERED that, except with the payment of the Cure Amounts, all parties to the Leases listed on **Schedule 1**, **Schedule 2** and **Schedule 3** are forever barred from raising or asserting against the Debtors or their estates any default or breach under, or any claim

³ Capitalized terms used but not otherwise defined in this Order shall have the meanings ascribed to such terms in the Motion.

or pecuniary loss arising under or related to, the Leases that existed prior to the date of entry of this Order.

IT IS FURTHER ORDERED that if a counterparty to a Lease that is listed on Schedule 2 or 3, as the same may be amended with notice to the counterparty, files a timely Objection (that complies with the requirements set forth above) as to the Cure Amount *only* (a “Cure Objection”), the hearing on such Cure Objection shall be heard on the ___ day of _____, 2013.

[**IT IS FURTHER ORDERED** that for those counterparties to Leases that are listed on Schedule 1, as the same may be amended with notice to the counterparty, that files a timely Objection or Cure Objection, a hearing on such Objection or Cure Objection shall be heard at such time as the Debtors file a motion to assume such Lease.]

IT IS FURTHER ORDERED the Debtors have demonstrated adequate assurance of future performance under the Leases and have satisfied the requirements set forth in section 365(b)(1)(C) of the Bankruptcy Code.

IT IS FURTHER ORDERED that, subject to appropriate notice and opportunity to object and this Court’s approval, the Debtors retain their right to assign any of the Leases pursuant to and in accordance with the requirements of section 365 of the Bankruptcy Code.

IT IS FURTHER ORDERED that the Debtors do not waive any claims that they have against any of the counterparties to the Leases, regardless of whether such claims are related to the Leases.

IT IS FURTHER ORDERED that the terms of this Order shall be immediately effective and enforceable upon its entry.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction with respect to all matters arising from or relating to the interpretation or implementation of this Order.

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This Order was prepared and is being submitted by:

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**Attorneys for Piccadilly Restaurants, LLC
Piccadilly Food Service, LLC and
Piccadilly Investments, LLC**

Third Assumption Motion

Schedule 1

LEASES WITH AN EXTENDED ASSUMPTION DEADLINE

THIRD ASSUMPTION MOTION SCHEDULE 1

TITLE OF LEASE AND LOCATION	COUNTERPARTY NAME & ADDRESS	RENT DUE	REAL ESTATE TAXES DUE	PERSONAL PROPERTY TAXES DUE	SCHEDULE NUMBER

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Third Assumption Motion

Schedule 2

LEASES TO BE ASSUMED

THIRD ASSUMPTION MOTION SCHEDULE 2

TITLE OF LEASE AND LOCATION	COUNTERPARTY NAME & ADDRESS	RENT DUE	REAL ESTATE TAXES DUE	PERSONAL PROPERTY TAXES DUE	COMMENT
MIARR 403 W. 49th Street Hialeah, FL 33012	Palm Springs Miles Associates, Ltd 419 West 49 Street Suite 300 Hialeah, FL 33012	n/a	n/a	n/a	Dispute concerning attorney's fees
SAVOM 7804 Abercorn Street Savannah, GA 31406	Oglethorpe Mall LLC c/o Oglethorpe Mall, LLC Attn: Law/Lease Administration Department 101 N. Wacker Dr. Chicago, IL 60606	\$15,215.62	n/a	n/a	Dispute concerning attorney's fees

Third Assumption Motion

Schedule 3

LEASES TO BE ASSUMED, AS MODIFIED AFTER THE PETITION DATE

THIRD ASSUMPTION MOTION SCHEDULE 3

TITLE OF LEASE AND LOCATION	COUNTERPARTY NAME & ADDRESS	RENT DUE	REAL ESTATE TAXES DUE	PERSONAL PROPERTY TAXES DUE	COMMENT
<p>BRGON</p> <p>511 North Airline Highway Gonzales, LA 70737</p>	<p>Alvin J. Millet 908 Airline Highway Gonzales, LA 70737</p> <p>Alvin J. Millet 2333 South Airline Hwy Gonzales, LA 70737</p> <p>Vincent Diez 1406 Coon Trap Road Gonzales, LA 70737</p> <p>Vincent Diez 318 South Burnside Gonzales, LA 70737</p>	<p>\$4,333.34</p>	<p>\$15,701.59</p>	<p>\$3,334.91</p>	<p>n/a</p>
<p>CHATH</p> <p>2100 Hamilton Place 201 Chattanooga, TN 37421</p>	<p>Hamilton Place Mall General Partnership c/o CBL & Associates Management, Inc.</p> <p>2100 Hamilton Place Blvd. Suite 500 Chattanooga, TN 37421</p> <p>Hamilton Place Mall General Partnership c/o CBL & Associates Management, Inc. P.O. Box 74123 Cleveland, OH 44194</p>	<p>\$19,056.17</p>	<p>n/a</p>	<p>\$1,067.71</p>	<p>n/a</p>
<p>DAY</p> <p>1700 International Speedway Blvd Daytona Beach, FL 32114</p>	<p>Volusia Mall, LLC Attention: General Manager 1700 West International Speedway Blvd Daytona Beach, FL 32114</p> <p>Volusia Mall, LLC c/o CBL & Associates Management, Inc. 2030 Hamilton Place Blvd Suite 500-CBL Center Chattanooga, TN 37421</p> <p>New York Life Insurance Company c/o New York Life Investment Management LLC</p> <p>Attention Real Estate Group 51 Madison Avenue New York, New York 10010</p>	<p>\$6,393.17</p>	<p>n/a</p>	<p>n/a</p>	<p>n/a</p>

THIRD ASSUMPTION MOTION SCHEDULE 3

FTLHW 4500 Hollywood Blvd Hollywood, FL 33021	Jasue, LLC c/o Kin Properties, Inc. 185 NW Spanish River Blvd Suite 100 Boca Raton, FL 33431	\$9,085.08	\$64,982.68	\$2,278.60	n/a
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