

Jason S. Brookner  
Texas Bar No. 24033684  
Lydia R. Webb  
Texas Bar No. 24083758  
**GRAY REED & McGRAW LLP**  
1601 Elm Street, Suite 4600  
Dallas, TX 75201  
Telephone: (214) 954-4135  
Facsimile: (214) 953-1332

**COUNSEL TO THE DEBTORS**

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re: § Chapter 11  
§  
COLORADO 2002B LIMITED § Case No. 16-33743-BJH-11  
PARTNERSHIP and COLORADO 2002C §  
LIMITED PARTNERSHIP, § Jointly Administered  
§  
Debtors. § **Hearing Date: March 28, 2017, 1:45 p.m.**  
§

**MOTION FOR ORDER (I) APPROVING DISCLOSURE STATEMENT;  
(II) APPROVING FORM OF BALLOTS AND SOLICITATION PROCEDURES;  
(III) SCHEDULING CERTAIN DATES IN CONNECTION WITH CONFIRMATION;  
AND (IV) GRANTING RELATED RELIEF**

Colorado 2002B Limited Partnership and Colorado 2002C Limited Partnership, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), for their *Motion for Order (I) Approving Disclosure Statement; (II) Approving Form of Ballots and Solicitation Procedures; (III) Scheduling Certain Dates in Connection with Confirmation; and (IV) Granting Related Relief* (the “Motion”), respectfully represent: <sup>1</sup>

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<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors’ Disclosure Statement or Plan, as the context requires.

### **JURISDICTION AND VENUE**

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A).

2. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

### **INTRODUCTION**

3. On September 24, 2016 (the “Petition Date”), each of the Debtors filed with this Court a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

4. The Debtors are continuing to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner or official committee has been appointed.

5. On January 19, 2017, the Court entered its *Order Granting Debtors’ Motion for Order Extending the Period within which the Debtors Have the Exclusive Right to Propose a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 79] (the “Exclusivity Order”). In the Exclusivity Order, the Court extended Debtors’ exclusive right to propose a chapter 11 plan and solicit acceptances thereof through and including February 21, 2017 and April 22, 2017, respectively.

6. On February 21, 2017, the Debtors filed their Disclosure Statement for Debtors’ Joint Chapter 11 Plan [Docket No. 88] (the “Disclosure Statement”) and their accompanying Joint Chapter 11 Plan [Docket No. 87] (the “Plan”).

7. A hearing to consider approval of the Disclosure Statement has been set for March 28, 2017 at 1:45 p.m., prevailing Central Time (the “Disclosure Statement Hearing”).

**REQUESTED RELIEF**

8. By this Motion, the Debtors requests that the Court enter an order, substantially in the form of Exhibit “A”:

- Approving the form of Notice of Disclosure Statement Hearing;
- Approving the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code;
- Approving the proposed Solicitation Procedures;
- Approving the forms of Ballots for use in voting on the Plan;
- Establishing a Record Date and a Voting Deadline (each defined below);
- Setting a Confirmation Hearing and establish related deadlines;
- Approving the form of Notice of Confirmation Hearing; and
- Granting related relief.

9. The Debtor requests approval of the following confirmation and solicitation-related deadlines:

Date and Time	Event
March 28, 2017	Record Date for Voting and Making Elections
April 4, 2017	Mailing Deadline
April 24, 2017 at 5:00 p.m. (CST)	Deadline for Rule 3018(a) Motions
May 2, 2017 at 5:00 p.m. (CST)	Voting and Election Deadline
May 2, 2017 at 5:00 p.m. (CST)	Confirmation Objection Deadline
May 9, 2017 at 5:00 p.m. (CST)	Deadline for Filing Replies to Confirmation Objections and Tabulation Report
May 15, 2017 at [__:___.m.] (CST)	Confirmation Hearing

**APPROVAL OF FORM OF NOTICE OF DISCLOSURE STATEMENT HEARING**

10. Rule 3017(a) of the Federal Rule of Bankruptcy Procedure (the “Bankruptcy Rules”) provides as follows:

[A]fter a disclosure statement is filed in accordance with [Bankruptcy] Rule 3016(b), the court shall hold a hearing on at least 28 days' notice to the debtor, creditors, equity security holders and other parties in interest as provided in Rule 2002 to consider the disclosure statement and any objections or modifications thereto. The plan and the disclosure statement shall be mailed with the notice of the hearing only to the debtor, any trustee or committee appointed under the [Bankruptcy] Code, the Securities and Exchange Commission, and any party in interest who requests in writing a copy of the statement or plan.

FED. R. BANKR. P. 3017(a).

11. In addition, Bankruptcy Rule 2002(b) requires notice by mail to all creditors and indenture trustees of the time set for filing objections to, and the hearing to consider approval of, a debtor's disclosure statement and confirmation of a chapter 11 plan. Bankruptcy Rule 2002(d) requires that equity security holders be given notice of the foregoing in the manner and the form directed by the Court.

12. In accordance with these requirements, on February 22, 2017, the Debtors caused to be mailed a copy of its Notice of for Disclosure Statement Hearing (the "Disclosure Statement Notice"), by first class U.S. mail to all creditors, equity interest holders, the U.S. Trustee, the Securities and Exchange Commission (the "SEC"), and all parties who have filed a notice of appearance in these cases. *See* Certificate of Service on Docket No. 89. Among other things, the Disclosure Statement Notice identified the date, time and place of the Disclosure Statement Hearing and the deadline for asserting objections to the Debtors' Disclosure Statement. *See* Docket No. 89.

13. The Debtors respectfully submit that the foregoing Disclosure Statement Notice provided adequate notice of the Disclosure Statement Hearing and accordingly, request that the Court approve such notice as appropriate and in compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern District of Texas (the "Local Rules").

**ADEQUACY OF THE DISCLOSURE STATEMENT**

14. Section 1125 of the Bankruptcy Code defines “adequate information” as:

[I]nformation of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records, that would enable a hypothetical reasonable investor typical of holders of claims or interest of the relevant Class to make an informed judgment about the Plan;

11 U.S.C. § 1125(a)(1). Thus, a debtor’s disclosure statement must, as a whole, provide “adequate information so that an informed determination can be made whether to accept or reject a reorganization plan.” *In re 266 Washington Assoc.*, 141 B.R. 275, 288 (Bankr. E.D.N.Y. 1992).

15. The Court has broad discretion in determining whether a disclosure statement contains adequate information; the determination must be made on a case-by-case basis, focusing on the unique facts and circumstances of each case. *See, e.g., Mabey v. Southwestern Elec. Power Co. (In re Cajun Elec. Power Coop.)*, 150 F.3d 503, 518 (5th Cir. 1998) (“The legislative history of § 1125 indicates that, in determining what constitutes ‘adequate information’ with respect to a particular disclosure statement, ‘[b]oth the kind and form of information are left essentially to the judicial discretion of the court’ and that ‘[t]he information required will necessarily be governed by the circumstances of the case.’”), *cert. denied*, 526 U.S. 1144 (1999); *In re PC Liquidation Corp.*, 383 B.R. 856, 865 (E.D.N.Y. 2008) (standard for chapter 11 disclosure statement is flexible, determined on a case-by-case basis); *In re U.S. Brass Corp.*, 194 B.R. 420, 424-25 (Bankr. E.D. Tex. 1996) (citing *In re Metrocraft Pub. Servs., Inc.*, 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984), which, in turn, lists relevant factors for evaluating the adequacy of a disclosure statement); *Kirk v. Texaco, Inc.*, 82 B.R. 678, 682 (S.D.N.Y. 1988) (“The legislative history could hardly be more clear in granting broad discretion to bankruptcy judges under § 1125(a) . . . .”). The *Metrocraft* opinion, as adopted by *U.S. Brass*, set forth nineteen (19) factors

for evaluating the adequacy of a disclosure statement. 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984). However, not all such factors are relevant in every case. *Id.*

16. The Debtors submit that the Disclosure Statement contains adequate information within the meaning of section 1125 of the Bankruptcy Code and in compliance with the *Metrocraft* factors. The Disclosure Statement contains descriptions and summaries of, among other things, (a) the Plan; (b) certain events preceding the commencement of these Chapter 11 Cases; (c) significant events during the Chapter 11 Cases; (d) claims asserted against the Debtors' estates; (e) risk factors affecting the Plan; (f) federal tax law consequences of the Plan; (g) the estimated administrative expenses, including attorneys' and accountants' fees; (h) a description of the available assets and their value; (i) the present condition of the Debtors while in Chapter 11; and (j) the estimated return to creditors under a Chapter 7 liquidation. Accordingly, the Debtors submit that the Disclosure Statement contains adequate information within the meaning of Section 1125 of the Bankruptcy Code and should be approved.<sup>2</sup>

17. The Debtors reserve their right to supplement this pleading prior to the Disclosure Statement Hearing, but hereby request that the Court approve the Disclosure Statement as containing adequate information under Section 1125 of the Bankruptcy Code.

### **THE SOLICITATION PACKAGES**

18. Bankruptcy Rule 3017(d) identifies the materials that must be provided to holders of claims and equity interests for purposes of soliciting their votes and providing adequate notice

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<sup>2</sup> The remaining *Metrocraft* factors are not applicable. These are: (1) the anticipated future of the company; (2) the source of information stated in the disclosure statement; (3) a disclaimer; (4) the accounting method utilized to produce financial information and the name of the accountants responsible for such information; (5) the future management of the debtor; (6) the collectability of accounts receivable; (7) financial information, data, valuations or projections relevant to the creditors' decision to accept or reject the Chapter 11 plan; (8) the actual or projected realizable value from recovery of preferential or otherwise voidable transfers; and (9) the relationship of the debtor with affiliates.

of the hearing to consider confirmation of a plan. In pertinent part, Bankruptcy Rule 3017(d) provides:

Upon approval of a disclosure statement, — except to the extent that the court orders otherwise with respect to one or more unimpaired classes of creditors or equity security holders — the debtor in possession, trustee, proponent of the plan, or clerk as the court orders shall mail to all creditors and equity security holders, and in a chapter 11 reorganization case shall transmit to the United States trustee,

- (1) the plan or a court-approved summary of the plan;
- (2) the disclosure statement approved by the court;
- (3) notice of the time within which acceptances and rejections of such plan may be filed; and
- (4) such other information as the court may direct, including any court opinion approving the disclosure statement or a court-approved summary of the opinion.

In addition, notice of the time fixed for filing objections and the hearing on confirmation shall be mailed to all creditors and equity security holders in accordance with Rule 2002(b), and a form of ballot conforming to the appropriate Official Form shall be mailed to creditors and equity security holders entitled to vote on the plan.

FED. R. BANKR. P. 3017(d).

19. Following Court approval of the Disclosure Statement, the Debtors propose to mail packages (“Solicitation Packages”) containing the following documents (“Solicitation Materials”) to holders of claims and equity interests:

- (a) notice of the hearing to consider confirmation of the Plan and the deadline to submit Ballots to accept or reject the Plan (the “Confirmation Hearing Notice”), substantially in the form attached hereto as Exhibit “B” and incorporated herein by reference;
- (b) Copies of each of the Plan and Disclosure Statement (together with the exhibits thereto, as well as the Court’s Order approving the Disclosure Statement);
- (c) one or more letters recommending acceptance of the Plan; and

- (d) a Ballot with instructions, substantially in the form attached hereto as Exhibit “C”, a return envelope for such ballot, and such other materials as the Court may direct

20. Bankruptcy Rule 3017(d) requires the plan proponent to mail a form of ballot that substantially conforms to Official Form B 314 only to “creditors and equity security holders entitled to vote on the plan.” FED. R. BANKR. P. 3017(d). The Debtors propose to distribute to equity holders entitled to vote on the Plan, a Ballot in substantially the form attached hereto as Exhibit “C” and incorporated herein by reference. The Ballot is based on Official Form B 314, but has been modified to address certain specifics in the Plan.

21. The Debtors propose that (i) the Confirmation Hearing Notice, the Ballots and any letters in support of confirmation be sent to holders of equity interests in paper copy, and (ii) any other materials in the Solicitation Packages be sent to holders of equity interests on CD-ROM (that is, the Disclosure Statement and Plan (with exhibits and schedules), and the order approving the Disclosure Statement). Any holder of an equity interest may obtain a paper copy of the documents otherwise provided on CD-ROM by making a request to the Debtors or the Tabulation Agent, as set forth in the Confirmation Hearing Notice.

22. The Debtors submit that providing parties entitled to vote on the Plan a Solicitation Package on CD-ROM is appropriate under the present circumstances, in light of the significant cost savings resulting therefrom: the Debtors have over 800 limited partnership unit holders, and the Plan and Disclosure Statement are approximately 80 pages in the aggregate. A mailing of this size would be exceedingly expensive, especially in light of the finite amount of cash on hand with the Debtors’ estates. Moreover, as stated above, all Solicitation Materials will be available in paper copy upon written request to the Debtors or the Tabulation Agent.



**PROCEDURES FOR SOLICITATION AND TABULATION OF  
VOTES TO ACCEPT OR REJECT THE PLAN**

23. By this Motion, the Debtors also request approval of the solicitation and ballot tabulation procedures (collectively, the “Solicitation and Tabulation Procedures”) that are described below. The Solicitation and Tabulation Procedures set forth in detail (a) the procedures for the distribution of Solicitation Packages to the Debtors’ equity interest holders and other parties in interest and (b) certain procedures and rules regarding the tabulation of votes to accept or reject the Plan. The Debtors respectfully submit that the Solicitation and Tabulation Procedures are appropriate and in compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

**Mailing of the Solicitation Packages**

24. Solicitation Packages will be mailed, except as provided below, not less than 28 days prior to the Voting Deadline (as defined below) to: (a) all persons or entities that have filed proofs of claim on or before the Record Date (as defined below), or their transferees in accordance with the procedures set forth below; (b) all persons or entities listed in the Debtors’ schedules and statements of financial affairs (collectively, the “Schedules”) as holding liquidated, noncontingent and undisputed claims as of the Record Date, or their transferees in accordance with the procedures set forth below; (c) other known holders of claims or potential claims against the Debtors, if any, as of the Record Date (including parties on Schedule G to the Debtors’ Schedules); (d) all holders of record of equity interests in the Debtors; (e) all other parties in interest that have filed requests for notice pursuant to Bankruptcy Rule 2002 in these chapter 11 cases; (f) the SEC; and (g) the U.S. Trustee.

25. The above list of proposed recipients of the Solicitation Packages is substantially the same list of parties to whom the Debtors have sent the Disclosure Statement Notice. To the extent that a Disclosure Statement Notice is returned by the United States Postal Service as

undeliverable as a result of incomplete or inaccurate addresses (the “Undeliverable Addresses”), the Debtors believe that it would be costly and wasteful to re-mail Solicitation Packages to the same Undeliverable Addresses. Therefore, the Debtors request that they be excused from mailing Solicitation Packages to those entities for which the Debtors have only Undeliverable Addresses, unless the Debtors are provided with accurate addresses for such entities in writing, on or before the date of the Disclosure Statement Hearing. If a Solicitation Package nonetheless is returned as undeliverable, the Tabulation Agent shall resend such Solicitation Package only once, provided that the United States Post Office has included a forwarding address at least ten (10) business days before the Voting Deadline.

**The Record Date**

26. Bankruptcy Rule 3017(d) provides that the “date [an] order approving the disclosure statement is entered,” or such other date established by the court, is the record date for determining the “holders of stock, bonds, debentures, notes, and other securities” entitled to receive the materials specified in Bankruptcy Rule 3017(d), including ballots for voting on a plan of liquidation. *See* FED. R. BANKR. P. 3017(d). Accordingly, the Debtors propose that the Court establish March 28, 2017 (the date of the Disclosure Statement Hearing) as the record date pursuant to Bankruptcy Rule 3017(d) for purposes of determining which equity interest holders are entitled to receive Solicitation Packages and, where applicable, vote on the Plan (the “Record Date”).

27. With respect to a transferred claim or equity interest, the Debtors further propose that the transferee will be entitled to receive a Solicitation Package and cast a Ballot on account of such transferred equity interest only if by the Record Date (a) all actions necessary to effect the transfer of the equity interest pursuant to Bankruptcy Rule 3001(e) have been completed, or

(b) the transferee files (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer, and (ii) a sworn statement of the transferor supporting the validity of the transfer.

28. Rule 3017(e) provides that, at the Disclosure Statement Hearing, the Court:

shall consider the procedures for transmitting the documents and information required by subdivision (d) of this rule to beneficial holders of stock, bonds, debentures, notes and other securities, determine the adequacy of the procedures, and enter any orders the court deems appropriate.

FED. R. BANKR. P. 3017(e).

29. The Debtors' limited partnership units are not registered with the SEC and they are not "publicly traded" in the sense that a typical stock or bond is traded on a recognized exchange. Instead, to the extent any units are "traded," the same has typically occurred as the result of a bequest or devise, or other "situational" transfer, and PDC, as the managing general partner, has historically been informed of the transfer and kept updated records. Thus, except for any incomplete or inaccurate information in the Debtors' records, they have mailing addresses for each of the beneficial holders of limited partnership units and, thus, propose to send Solicitation Packages directly to such persons/entities.

30. The Debtors respectfully submit that this procedure is appropriate under the circumstances, and comes closest to ensuring that beneficial holders of the Debtors' equity interests will receive Solicitation Packages.

**Deadline for Receipt of Ballots Accepting or Rejecting the Plan**

31. Bankruptcy Rule 3017(c) provides that, on or before approval of a disclosure statement, the Court may fix a time within which the holders of claims or equity interests may accept or reject a plan. The Debtors propose that, to be counted as votes to accept or reject the Plan, all Ballots must be executed, completed, and delivered to the Tabulation Agent either (a) by regular mail, (b) by overnight mail, (c) by personal delivery, or (d) by email, so that, in each

case, such Ballots are actually received by the Tabulation Agent no later than 5:00 p.m., prevailing Central Time, on May 2, 2017 (the “Voting Deadline”). Only signed Ballots will be accepted and must be received by the Tabulation Agent no later than the Voting Deadline.

32. The proposed Voting Deadline represents a 28-day solicitation period. The Debtors respectfully submit that the same provides sufficient time for parties in interest to make informed decisions to accept or reject the Plan and submit timely Ballots.

**Procedures for Vote Tabulation**

33. Section 1126(c) of the Bankruptcy Code provides:

A class of claims has accepted a plan if such plan has been accepted by creditors, other than any entity designated under subsection (e) of this section, that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class held by creditors, other than any entity designated under subsection (e) of this section, that have accepted or rejected such plan.

11 U.S.C. § 1126(c). Additionally, section 1126(d) of the Bankruptcy Code provides:

A class of interests has accepted a plan if such plan has been accepted by holders of such interests, other than any entity designated under subsection (e) of this section, that hold at least two-thirds in amount of the allowed interests of such class held by holders of such interests, other than any entity designated under subsection (e) of this section, that have accepted or rejected such plan.

34. Further, Bankruptcy Rule 3018(a) provides that the “court after notice and hearing may temporarily allow the claim or interest in an amount which the court deems proper for the purpose of accepting or rejecting a plan.” FED. R. BANKR. P. 3018(a).

35. No classes of claims are impaired under the Plan. As a result, such classes are deemed to accept the Plan and are not entitled to vote thereon. In addition, no proofs of claim have been filed, and the Debtors’ only scheduled creditor is PDC. Thus, only holders of equity interests will be voting on the Plan. As a result, solely for purposes of voting to accept or reject

the Plan — and not for the purpose of the allowance of, or distribution on account of, an equity interest and without prejudice to the rights of the Debtors in any other context — the Debtors propose that each equity interest within a class of interests entitled to vote to accept or reject the Plan be allowed temporarily in accordance with the following rules (collectively, and together with additional rules specified below, the “Tabulation Rules”):

(a) unless otherwise provided in the Tabulation Rules described below, an interest will be allowed for voting purposes in the amount of such interest as set forth in the Debtors’ books and records;<sup>3</sup>

(b) if an interest is deemed allowed in accordance with any Plan, such interest will be allowed for voting purposes in the deemed allowed amount set forth in such Plan;

(c) if an interest holder identifies an amount of interest or interests on the Ballot that is less than the amount otherwise set forth in the Debtors’ records, the interest will be allowed for voting purposes in the lesser amount identified on such Ballot;

(d) if an interest holder identifies an amount of interest or interests on the Ballot that is “unknown,” or that is greater than the amount otherwise set forth in the Debtors’ records, the interest will be allowed for voting purposes in the amount reflected in the Debtors’ records;

(e) if an interest has been estimated or allowed by the Court, such interest will be allowed for voting purposes in the amount so estimated or allowed by the Court; and

(f) if a party in interest seeks to reduce or eliminate the amount of an interest in an objection filed before the Voting Deadline, such interest will be allowed for voting purposes in the amount to which the party in interest seeks to reduce such interest, pending allowance of the interest in a higher amount by the Court.

36. Any interest holder who seeks to challenge the allowance of its interest for voting purposes in accordance with the Tabulation Rules shall be required to file a motion pursuant to Bankruptcy Rule 3018 (“Rule 3018 Motion”) and serve such motion on the Debtors so that it is received on or before the date that is ten (10) days prior to the Voting Deadline (*i.e.*, April 24, 2017). Such motion shall, to the extent necessary, be heard at the Confirmation Hearing. In

accordance with Bankruptcy Rule 3018, any Ballot submitted by an interest holder that files a Rule 3018 Motion shall be counted solely in accordance with the Tabulation Rules unless and until (a) the underlying interest is allowed temporarily by the Court for voting purposes in a different amount or (b) the proponent of the Plan in question, in its sole discretion, agrees to allow the interest for voting purposes in a different amount.

37. In tabulating the Ballots, the Debtors request that the following additional Tabulation Rules be utilized: (a) any Ballot that is (1) properly completed, executed and timely returned to the Tabulation Agent but that does not indicate an acceptance or rejection of the Plan, or indicates *both* an acceptance and rejection of the Plan will not be counted as a vote to accept or reject the Plan and (2) illegible, mutilated or incomplete will not be counted as an acceptance or rejection of the Plan; (b) if an interest holder casts more than one Ballot voting the same interest before the Voting Deadline, the latest dated properly executed Ballot received before the Voting Deadline will be deemed to reflect the voter's intent and thus will supersede any prior Ballots; (c) interest holders will be required to vote all of their interests within a particular class under the Plan either to accept or reject the Plan and may not split their vote -- thus, a Ballot that partially rejects and partially accepts the Plan will not be counted; and (d) Ballots received after the Voting Deadline will not be tabulated for determining whether a class of has voted to accept or reject the Plan.

### **CONFIRMATION HEARING AND NOTICE**

#### **The Confirmation Hearing**

38. Bankruptcy Rule 3017(c) provides:

On or before approval of the disclosure statement, the court shall fix a time within which the holders of claims and interests may accept or reject the plan and may fix a date for the hearing on confirmation.

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<sup>3</sup> No proofs of interest or proofs of claim have been filed, and no bar date was set for proofs of interest.

FED. R. BANKR. P. 3017(c).

39. In accordance with Bankruptcy Rule 3017(c) and consistent with the solicitation schedule proposed herein, the Debtors request that the hearing on confirmation of the Plan (the “Confirmation Hearing”) be scheduled by the Court to commence on May 15, 2017 and that the Confirmation Hearing be continued from time to time without further notice other than by announcement made in open court.

**Objections to Confirmation and Replies to Objections**

40. Under Bankruptcy Rule 2002(b), parties in interest have 28 days to object to confirmation. The Debtors propose that objections, if any, to the confirmation of the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the claim or interest of such party; (c) state with particularity the basis and nature of any objection to the confirmation of the Plan in question; and (d) be filed with the Court and served on (i) counsel to the Debtors, Gray Reed & McGraw LLP, 1601 Elm Street, Suite 4600, Dallas, Texas 75201, Attn: Jason S. Brookner (jbrookner@grayreed.com) and (ii) Office of the United States Trustee, 1100 Commerce Street, Room 976, Dallas, Texas 75242, Attn: Meredyth Kippes (Meredyth.A.Kippes@usdoj.gov), so as to be actually received no later than 5:00 p.m., prevailing Central Time on May 2, 2017 (the “Confirmation Objection Deadline”).

41. The Debtors further propose that the deadline to file respective consolidated replies to any such objection(s) be no later than 5:00 p.m., prevailing Central Time, on May 9, 2017, which is seven (7) days after the Confirmation Objection Deadline.

42. Bankruptcy Rule 2002(b) also requires at least 28 days’ notice by mail to all creditors and indenture trustees of the hearing to consider confirmation of a chapter 11 plan. Bankruptcy Rule 2002(d) requires that equity security holders be given notice of the foregoing in the manner and the form directed by the Court. In accordance with Bankruptcy Rules 2002 and

3017(d), the Debtors propose to serve on all creditors, equity security holders and other parties in interest, as part of the Solicitation Packages and not later than April 4, 2017 (which is not less than 28 days prior to the Confirmation Objection Deadline), the Confirmation Hearing Notice setting forth: (a) the Voting Deadline for the submission of Ballots to accept or reject the Plan; (b) the Confirmation Objection Deadline; and (c) the time, date and place of the Confirmation Hearing.

43. The Debtors submit that the foregoing procedures for providing notice of the Confirmation Hearing, the Confirmation Objection Deadline, and related matters fully comply with Bankruptcy Rules 2002 and 3017. Accordingly, the Debtors request that the Court approve such procedures as appropriate and in compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

#### **MISCELLANEOUS**

44. Prior to mailing, the Debtors request authority to make final, non-substantive edits to the Disclosure Statement and Plan (if required to be mailed), Notice of Unimpaired Status, and all other notices, with such revisions to be filed with the Court which shall be deemed approved by the Disclosure Statement Order without further notice or hearing. The Debtors will also file a final “solicitation” version of the Disclosure Statement and Plan with the Court.

#### **CONCLUSION**

WHEREFORE, the Debtors request that the Court enter an Order, substantially in the form attached hereto as Exhibit “A” (a) granting the relief requested herein; and (b) granting such other and further relief as may be just and proper.



Respectfully submitted this 22nd day of February, 2017.

**GRAY REED & McGRAW LLP**

By: /s/ Jason S. Brookner

Jason S. Brookner

Texas Bar No. 24033684

Lydia R. Webb

Texas Bar No. 24083758

1601 Elm Street, Suite 4600

Dallas, Texas 75201

Telephone: (214) 954-4135

Facsimile: (214) 953-1332

Email: [jbrookner@grayreed.com](mailto:jbrookner@grayreed.com)

[lwebb@grayreed.com](mailto:lwebb@grayreed.com)

**COUNSEL TO THE DEBTORS**

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on the 22nd day of February, 2017, she caused a true and correct copy of the foregoing document to be served on the parties appearing on the attached Service List via first class United States mail, postage prepaid and, on those parties who have so-subscribed, via the Court's CM-ECF Notification System.

/s/ Lydia R. Webb

Lydia R. Webb

**EXHIBIT "A"**

**Proposed Order**

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:	§	Chapter 11
	§	
COLORADO 2002B LIMITED	§	
PARTNERSHIP and COLORADO 2002C	§	Case No. 16-33743-BJH-11
LIMITED PARTNERSHIP,	§	
	§	
Debtors.	§	Jointly Administered

**ORDER APPROVING DISCLOSURE STATEMENT; THE FORM OF BALLOTS AND SOLICITATION PROCEDURES; SCHEDULING CERTAIN DATES IN CONNECTION WITH CONFIRMATION; AND GRANTING RELATED RELIEF**

Upon the *Motion for Order (I) Approving Disclosure Statement; (II) Approving Form of Ballots and Solicitation Procedures; (III) Scheduling Certain Dates in Connection with Confirmation; and (IV) Granting Related Relief* (the “Motion”) [Docket No. --] filed by the above-captioned debtors and debtors in possession (collectively, the “Debtors”);<sup>1</sup>

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.

and the Court having jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157(a) and 1334; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); and venue before this Court being proper pursuant to 28 U.S.C. § 1408 and 1409; and the Court being satisfied that the relief requested in the Motion is appropriate and is in the best interests of the Debtors and their respective estates; and it appearing that sufficient notice of the Motion and the hearing to approve the Disclosure Statement has been given, and that no other or further notice is required; and upon all of the proceedings had before the Court; and after due deliberation and good cause appearing therefor, it is hereby

ORDERED AS FOLLOWS:

**Approval of Disclosure Statement and Pertinent Dates**

1. The Disclosure Statement is hereby approved as containing “adequate information,” as such term is defined in § 1125(a) of the Bankruptcy Code.

2. To the extent not withdrawn, settled, or otherwise resolved, any objection to the Disclosure Statement is overruled.

3. A hearing to consider confirmation of the Plan (the “Confirmation Hearing”) shall commence on May 15, 2017, at [\_\_:\_\_\_.m.] prevailing Central Time. The Confirmation Hearing may be adjourned from time to time without any notice other than an announcement made in open court or at any adjourned hearing thereon.

4. May 2, 2017, at 5:00 p.m. prevailing Central Time (the “Plan Objection Deadline”) is fixed as the last day for filing written objections to the confirmation of the Plan (including any supporting brief or memorandum) and for serving same, by first class mail, to the parties listed on the Limited Service List established in these Chapter 11 Cases, and by hand delivery or e-mail to the parties at the following addresses **so as to be actually received on or before the Plan Objection Deadline**: (i) counsel to the Debtors, Gray Reed & McGraw LLP, 1601 Elm Street, Suite

4600, Dallas, Texas 75201, Attn: Jason S. Brookner ([jbrookner@grayreed.com](mailto:jbrookner@grayreed.com)) and (ii) the Office of the United States Trustee, 1100 Commerce Street, Room 976, Dallas, Texas 75242, Attn: Meredyth Kippes ([Meredyth.A.Kippes@usdoj.gov](mailto:Meredyth.A.Kippes@usdoj.gov)). Any objection to confirmation of the Plan must be in writing and (a) must state the name and address of the objecting party and the amount of its Claim or the nature of its Claim or Equity Interest; (b) must state with particularity the nature of the objection; and (c) include any supporting brief or memorandum of law. Any confirmation objection not timely filed and served as set forth herein may be waived and may not be considered by the Court.

5. Any reply to any objection(s) to confirmation must be filed and served on any objecting parties on or before May 9, 2017, at 5:00 p.m. prevailing Central Time (the “Reply Deadline”).

#### **Approval of Form of Notice**

6. Notice of the Disclosure Statement hearing was appropriate and satisfied the requirements of Bankruptcy Rules 2002(b), (d) and 3017(a).

7. The form of Confirmation Hearing Notice attached as Exhibit “B” to the Motion, and incorporated herein by reference, is hereby approved.

8. The form of Ballot attached as Exhibit “C” to the Motion, and incorporated herein by reference, is hereby approved.

9. The form and manner of notice approved in this Order is adequate, appropriate, and satisfies the requirements of the Bankruptcy Code, Bankruptcy Rules, Local Rules of Bankruptcy Procedure, and Orders of this Court to the extent applicable to Persons affected thereby.

**Miscellaneous**

10. Prior to mailing, the Debtors may make (i) final, non-substantive edits, and (ii) any revisions announced on the record at the hearing on March 28, 2017, at 1:45 p.m. prevailing Central Time to the Disclosure Statement, the Plan, and all notices to be served, with such revisions to be filed with the Court and which shall be deemed approved by this Order without further notice or hearing.

11. This Court shall retain jurisdiction to hear and consider all matter arising from the interpretation or implementation of this Order.

### END OF ORDER ###

**EXHIBIT "B"**

**Notice of Confirmation Hearing**

Jason S. Brookner  
Texas Bar No. 24033684  
Lydia R. Webb  
Texas Bar No. 24083758  
**GRAY REED & McGRAW LLP**  
1601 Elm Street, Suite 4600  
Dallas, TX 75201  
Telephone: (214) 954-4135  
Facsimile: (214) 953-1332

**COUNSEL TO THE DEBTORS**

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re: § Chapter 11  
§  
COLORADO 2002B LIMITED § Case No. 16-33743-BJH-11  
PARTNERSHIP and COLORADO 2002C §  
LIMITED PARTNERSHIP, § Jointly Administered  
§  
Debtors. § **Hearing Date: May \_\_, 2017, [\_\_:\_\_ .m.]**  
§

**NOTICE OF HEARING TO CONSIDER CONFIRMATION OF DEBTORS' JOINT  
CHAPTER 11 PLAN AND RELATED DEADLINES**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. The Plan. On February 21, 2017, the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed their: (a) Joint Chapter 11 Plan [Docket No. 87] (as the same may be modified or amended, the "Plan"); and (b) Disclosure Statement for Debtors' Joint Chapter 11 Plan [Docket No. 88] (as the same may be modified or amended, the "Disclosure Statement").

2. Approval of Disclosure Statement. Pursuant to order of the Court dated [March \_\_, 2017] (the "Disclosure Statement Order"), the Disclosure Statement and certain related notices have been approved for dissemination to holders of claims against and equity interests in



the Debtors. All Plan documents, including the Disclosure Statement, are available electronically on the PACER system at <https://ecf.txnb.uscourts.gov>. You also may request a copy of the Disclosure Statement and Plan by the contacting Counsel to the Debtors via: (i) e-mail to [colorado@bmcgroup.com](mailto:colorado@bmcgroup.com) (please indicate “Colorado 2002B” in the “subject” line of the email); or (ii) regular mail: BMC Group, Inc., PO Box 90100, Los Angeles, CA 90009, Attn: Colorado Ballot Processing Center.

3. Confirmation Hearing. A hearing to consider confirmation of the Plan (the “Confirmation Hearing”) has been scheduled for May 15, 2017 at [\_\_:\_\_ .m.] prevailing Central Time before the Honorable Barbara J. Houser, Chief United States Bankruptcy Judge, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division, Earle Cabell Federal Building, 1100 Commerce Street, 14th Floor, Dallas, Texas 75242. The Confirmation Hearing may be continued from time to time without further notice other than an announcement made in open court.

4. Objections to Confirmation. Objections, if any, to the confirmation of the Plan must: (a) be in writing; (b) state the name and address of the objecting party and the nature of the claim or interest of such party; (c) state with particularity the basis and nature of any objection; and (d) be filed with the Court by May 2, 2017, at 5:00 p.m. (prevailing Central Time) (the “Objection Deadline”) and served **so as to be actually received no later than the Objection Deadline** by: (i) counsel to the Debtors, Gray Reed & McGraw LLP, 1601 Elm Street, Suite 4600, Dallas, Texas 75201, Attn: Jason S. Brookner ([jbrookner@grayreed.com](mailto:jbrookner@grayreed.com)); and (ii) the Office of the United States Trustee, 1100 Commerce Street, Room 976, Dallas, Texas 75242, Attn: Meredyth Kippes ([Meredyth.A.Kippes@usdoj.gov](mailto:Meredyth.A.Kippes@usdoj.gov)).

5. Replies to Objection. The Debtors reserve their right to file replies to any objections to the Motion no later than May 9, 2017 at 5:00 p.m. prevailing Central Time.

Respectfully submitted this \_\_\_\_ day of March, 2017.

**GRAY REED & McGRAW LLP**

By: \_\_\_\_\_

Jason S. Brookner

Texas Bar No. 24033684

Lydia R. Webb

Texas Bar No. 24083758

1601 Elm Street, Suite 4600

Dallas, Texas 75201

Telephone: (214) 954-4135

Facsimile: (214) 953-1332

Email: [jbrookner@grayreed.com](mailto:jbrookner@grayreed.com)

[lwebb@grayreed.com](mailto:lwebb@grayreed.com)

**COUNSEL TO THE DEBTORS**

**EXHIBIT "C"**

**Ballot**

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:	§	Chapter 11
	§	
COLORADO 2002B LIMITED	§	
PARTNERSHIP and COLORADO 2002C	§	Case No. 16-33743-BJH-11
LIMITED PARTNERSHIP,	§	
	§	
Debtors.	§	Jointly Administered

**CLASS 4 BALLOT FOR ACCEPTING OR REJECTING  
DEBTORS' JOINT CHAPTER 11 PLAN**

The following chapter 11 plan, as it may be amended or supplemented from time to time, has been proposed in the above-captioned chapter 11 cases (the "Plan"):

- *Debtors' Joint Chapter 11 Plan*

All capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan.

This ballot ("Ballot") is being sent to all persons or entities who hold equity interests in any of the Debtors. Please use this Ballot to cast your vote to accept or reject the Plan. Further, you will only be receiving one Ballot. Thus, you must complete the information in Item 1 for *each* Debtor in which you hold limited partnership units.

The Plan is proposed by the Debtors. You should review the Plan and accompanying disclosure statement (the "Disclosure Statement") before you vote. If the Plan is confirmed by the Bankruptcy Court, it will be binding upon you whether or not you vote. A Plan may be confirmed if it is accepted by the holders of at least two-thirds (2/3) in amount of the equity interests for each Debtor who vote to accept the Plan, and if the Plan otherwise satisfies the requirements of section 1129(a) of the Bankruptcy Code.

**THE DEADLINE FOR RECEIPT OF THIS BALLOT BY THE TABULATION AGENT, BMC GROUP, INC., IS MAY 2, 2017, AT 5:00 P.M. PREVAILING CENTRAL TIME.**

**IMPORTANT**

**You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal and other professional advice concerning the Plan and the classification and treatment of your equity interest under the Plan. Your equity interest in the Debtors has been placed in Class 4 under the Plan.**

**VOTING DEADLINE: 5:00 P. M. CENTRAL TIME ON MAY 2, 2017.**

**If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote.**

**IF THIS BALLOT IS NOT COMPLETED, SIGNED AND TIMELY RECEIVED BY THE TABULATION AGENT BY THE VOTING DEADLINE, YOUR VOTE WILL NOT BE COUNTED AND ANY ELECTION YOU HAVE MADE WILL NOT BE COUNTED**

This Ballot is *not a* letter of transmittal and may *not* be used for any purpose other than to cast votes to accept or reject the Plans.

**HOW TO VOTE**

1. COMPLETE ITEMS 1 and 2 and, if appropriate, item 3.
2. REVIEW THE CERTIFICATIONS CONTAINED IN ITEM 4.
3. **SIGN THE BALLOT AND PROVIDE THE OTHER REQUIRED INFORMATION IN ITEM 4.**
4. RETURN THE BALLOT IN THE PRE-ADDRESSED ENVELOPE SO THAT IT IS RECEIVED BEFORE THE VOTING DEADLINE BY THE TABULATION AGENT, BMC Group, Inc., at:

**IF BY REGULAR MAIL:**

BMC Group, Inc.  
Attn: Colorado Ballot Processing Center  
PO Box 90100  
Los Angeles, CA 90009

**IF BY MESSENGER OR OVERNIGHT DELIVERY:**

BMC Group, Inc.  
Attn: Colorado Ballot Processing Center  
3732 W 120th Street  
Hawthorne, CA 90250

**IF BY ELECTRONIC MAIL:**

[colorado@bmcgroup.com](mailto:colorado@bmcgroup.com)

Please indicate "Colorado 2002B Ballot" in the "subject" line of the email

5. YOU MAY VOTE TO ACCEPT OR REJECT THE PLAN. YOU MUST VOTE THE FULL AMOUNT OF YOUR EQUITY INTERESTS *EITHER* TO ACCEPT OR TO REJECT THE PLAN, AND MAY NOT SPLIT YOUR VOTE.
6. ANY EXECUTED BALLOT RECEIVED THAT (A) DOES NOT INDICATE EITHER AN ACCEPTANCE OR REJECTION OF THE PLAN OR, (B) INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED AS AN ACCEPTANCE OR REJECTION OF THE PLAN. ANY EXECUTED BALLOT THAT IS ILLEGIBLE, MUTILATED OR INCOMPLETE, WILL NOT BE COUNTED AS AN ACCEPTANCE OR REJECTION OF THE PLAN.

**Item 1. Principal Amount of Equity Interest.** The undersigned hereby certifies that as of March 28, 2017, it was the beneficial holder (or authorized signatory for a beneficial holder) of equity interests in the Debtors in the following amounts (dollar (\$) amount originally invested) or units (the “Beneficial Holder”). Please insert the appropriate amounts, as applicable, in the boxes below. If you do not know the amounts you hold for any particular Debtor, then insert the words “unknown” or “all,” or call the Tabulation Agent at 800-909-0100 for assistance.

<p><b>Colorado 2002B:</b>                  \$ _____ or _____ units                  or _____ (other interest)</p>	<p><b>Colorado 2002C:</b>                  \$ _____ or _____ units                  or _____ (other interest)</p>
---------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------

**Item 2. Vote on Plan.** The Beneficial Holder of the Equity Interests identified in Item 1 votes to accept or reject the Plan as indicated below:

<b><u>Accept</u></b>	<b><u>Reject</u></b>
<input type="checkbox"/>	<input type="checkbox"/>

Any Ballot that is executed but that indicates both an acceptance and a rejection of the Plan, or does not indicate either an acceptance or a rejection of the Plan, will not be counted as a vote with respect to the Plan.

**Item 3. Opt-Out of Direct Claim Release.** Complete this Item 3 *only* if you want to opt-out of releasing your individual direct claims and causes of action (if any) against PDC related to your investment in the Debtors, as further described in section 11.4 of the Plan. Section 11.4 of the Plan reads as follows:

**11.4 Third Party Release**

*Upon the Effective Date, except as otherwise provided in the Plan and except for the right to enforce the Plan, all Persons who are entitled, directly or indirectly, to receive a distribution under the Plan, and who have not specifically opted out of this release on the Ballot, shall be deemed to forever release, waive and discharge the Debtors, the Post-Confirmation Debtors, the Responsible Party, PDC, and each of their respective constituents, principals, officers, directors, employees, members, managers, partners, affiliates, agents, representatives, attorneys, professionals, advisors, affiliates, funds, successors, predecessors, and assigns of and from any and all Liens, Claims, obligations, suits, judgments, damages, rights, remedies, causes of action, liabilities, encumbrances, security interests, Equity Interests or charges of any nature or description whatsoever relating to the Debtors, the Chapter 11 Cases or affecting property of the Debtors’ Estates, whether known or unknown, discovered or*

*undiscovered, scheduled or unscheduled, contingent, fixed, unliquidated or disputed, matured or unmatured, contingent or noncontingent, senior or subordinated, whether assertable directly or derivatively by, through, or related to the Debtors, against successors or assigns of the Debtors and the individuals and entities listed above, whether at law, in equity or otherwise, based upon any condition, event, act, omission, occurrence, transaction or other activity, inactivity, instrument or other agreement of any kind or nature occurring, arising or existing prior to the Effective Date in any way arising out of, relating to or connected with the operation of the Debtors' businesses or the Chapter 11 Cases, all regardless of whether (a) a proof of Claim or Equity Interest has been filed or is deemed to have been filed, (b) such Claim or Equity Interest is Allowed or (c) the holder of such Claim or Equity Interest has voted to accept or reject the Plan, except for willful misconduct or gross negligence.*

**If you check the box below and opt-out, you will not be entitled to receive your pro rata share of the \$1.5 million Direct Claim Settlement Payment, and such amount will revert back to PDC.**

The Beneficial Holder set forth in Item 1 above elects to:

- Opt-Out of the Beneficial Holder's release of individual claims against PDC.

**Item 4. Certifications.** By returning this Ballot, the Beneficial Holder of the Equity Interests identified in Item 1 above certifies to the Debtors, and to the Bankruptcy Court, under penalty of perjury that:

- (a) this Ballot is the only Ballot submitted for an Equity Interest in the Debtors, or such earlier Ballot is hereby revoked;
- (b) it has full power and authority to vote to accept or reject the Plan with respect to the Equity Interests listed in Item 1;
- (c) it has received, read and reviewed a copy of the Disclosure Statement and other Solicitation Materials related to the Plan (including the exhibits thereto);
- (d) it was the Beneficial Holder of the Equity Interests described in Item 1 as of [March 28, 2017], and understands that the solicitation of votes for the Plan is subject to all the terms and conditions set forth in the Plan and the accompanying Disclosure Statement; and
- (e) all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned.



Name of Equity  
Interest Holder: \_\_\_\_\_  
(Print or Type)

Signature: \_\_\_\_\_

Title: \_\_\_\_\_  
(If Appropriate)

Street Address: \_\_\_\_\_

City, State and \_\_\_\_\_

Zip Code \_\_\_\_\_

Phone number during normal business hours: \_\_\_\_\_

Date Completed: \_\_\_\_\_, 2017

This Ballot shall not constitute or be deemed a proof of claim or equity interest, an assertion of a claim or equity interest, or the allowance of a claim or equity interest.

YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR EQUITY INTEREST HAS BEEN OR WILL BE ALLOWED.

**YOUR SIGNED BALLOT MUST BE FORWARDED IN AMPLE TIME FOR YOUR VOTE TO BE RECEIVED BY THE TABULATION AGENT BY 5:00 P.M. CENTRAL TIME, ON MAY 2, 2017, OR YOUR VOTE WILL NOT BE COUNTED.**

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING PROCEDURES, OR IF YOU NEED A BALLOT OR ADDITIONAL COPIES OF THE DISCLOSURE STATEMENT OR OTHER ENCLOSED MATERIALS, PLEASE CALL THE TABULATION AGENT, BMC GROUP, INC., AT (800) 909-0100 OR EMAIL THE TABULATION AGENT AT [colorado@bmcgroup.com](mailto:colorado@bmcgroup.com)**