

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
HOMELIFE PCE,) Case No. 01-2412 (JWV)
) (Jointly Administered)
Post Confirmation Estate.)
) **Hearing Date: TBD (case is being assigned to a
) new judge)**
) **Response Due: October 6, 2003 at 4:00 p.m.**

DECLARATION OF PATRICK REGAN
IN SUPPORT OF HOMELIFE PCE'S
FIFTEENTH OMNIBUS OBJECTION (SUBSTANTIVE) TO CLAIMS

Patrick Regan hereby declares:

1. I am the Plan Administrator of the Homelife PCE (the "Estate")¹. I am authorized to make this Declaration in support of the Estate's Fifteenth Omnibus Objection to Claims (Substantive) (the "Fifteenth Omnibus Objection").

2. I am responsible for overseeing the claims review and objection process in these cases. In that capacity, I have reviewed the Fifteenth Omnibus Objection, and am directly or through the Estate's personnel and attorneys, familiar with the information contained therein, and in the exhibits annexed thereto.

3. Upon information and belief, the Estate's books and records accurately reflect, among other things, the liabilities (including the amounts thereof) owed to its creditors.

4. Under my supervision, considerable resources and time have been expended to ensure a high level of diligence in reviewing and reconciling the proofs of claim filed in these cases. These claims were carefully reviewed and analyzed by appropriate personnel, and in

¹ Capitalized terms not defined herein are as defined in the Fifteenth Omnibus Objection.

some cases, the Estate's professional advisors, resulting in the identification of objectionable claims which are the subject of the Fifteenth Omnibus Objection.

THE INSUFFICIENT DOCUMENTATION CLAIMS

5. To the best of my knowledge and belief, after thoroughly reviewing the Estate's books and records and the applicable proofs of claim listed on Exhibit A to the Fifteenth Omnibus Objection, I have determined that the claims listed on Exhibit A are not properly supported by the necessary documentation pursuant to Section 502(b)(1) of the Bankruptcy Code. Therefore, the Estate seeks disallowance and expungement of the claims listed on Exhibit A.

THE RECLASSIFY CLAIMS

6. To the best of my knowledge and belief, after thoroughly reviewing the Estate's books and records and the applicable proofs of claim listed on Exhibit B to the Fifteenth Omnibus Objection, I have determined that the claims listed on Exhibit B improperly assert priority or secured status pursuant to §§ 502(b)(1), 506(a) and 507 of the Bankruptcy Code. Therefore, the Estate seeks to reclassify the claims listed on Exhibit B.

THE RECLASSIFY, REDUCE AND ALLOW CLAIM

7. To the best of my knowledge and belief, after thoroughly reviewing the Estate's books and records and the applicable proof of claim listed on Exhibit C to the Fifteenth Omnibus Objection, I have determined that the claim listed on Exhibit C where the "Basis for Objection" is designated as "Reclassify, Reduce and Allow" improperly asserts priority status, and is filed for an amount in excess of the amount reflected on the Estate's books and records. The reason for the proposed modification is listed on Exhibit C, along with the proposed amount and claim class, and the Estate seeks to reclassify, reduce and allow the claim in accord with Exhibit C.

THE REDUCE AND ALLOW CLAIMS

8. To the best of my knowledge and belief, after thoroughly reviewing the Estate's books and records and the applicable proofs of claim listed on Exhibit D to the Fifteenth Omnibus Objection, I have determined that the claims listed on Exhibit D where the "Basis for Objection" is designated as "Reduce and Allow" assert an amount that is overstated according to the Estate's books and records. The reason for the proposed modification is listed on Exhibit D along with the proposed allowable amount.

THE NO LIABILITY CLAIMS

9. To the best of my knowledge and belief, after thoroughly reviewing the Estate's books and records and the applicable proofs of claim listed on Exhibit E to the Fifteenth Omnibus Objection, I have determined that the claims listed on Exhibit E are not enforceable against the Estate or its property pursuant to § 502(b)(1) of the Bankruptcy Code. Therefore, the Estate seeks disallowance and expungement of the claims listed on Exhibit E.

(Remainder of this page intentionally left blank)

Dated: 9/15, 2003


Patrick Regan