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Hearing Date and Time: January 25, 2011 at 11:00 a.m.

*Attorneys for J.W. Mays, Inc.*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
: :  
JENNIFER CONVERTIBLES, INC., *et al.*,<sup>1</sup> : Case No. 10-13779 (ALG)  
: :  
Debtors. : (Jointly Administered)  
: :  
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**LIMITED OBJECTION OF J. W. MAYS, INC. TO  
DEBTORS' MOTION FOR AUTHORITY TO (I) ENTER  
INTO AMENDED NON-RESIDENTIAL REAL PROPERTY  
LEASES PURSUANT TO 11 U.S.C. § 363 AND (II) TO ASSUME  
AMENDED NON-RESIDENTIAL REAL PROPERTY LEASES PURSUANT  
11 U.S.C. § 365, EFFECTIVE AS OF THE EFFECTIVE DATE OF THE CHAPTER 11  
PLAN OF REORGANIZATION**

The limited objection of J.W. Mays, Inc. ("Mays") to *Debtors' Motion For Authority To (I) Enter Into Amended Non-Residential Real Property Leases Pursuant To 11 U.S.C. § 363 And (II) To Assume Amended Non-Residential Real Property Leases Pursuant 11 U.S.C. § 365, Effective As Of The Effective Date Of The Chapter 11 Plan Of Reorganization* (the "Motion"), respectfully represents as follows:

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: (i) Jennifer Convertibles, Inc. (4646); (ii) Jennifer Convertibles Boylston MA, Inc. (7904); (iii) Jennifer Chicago Ltd. (0505); (iv) Elegant Living Management, Ltd. (5049); (v) Hartsdale Convertibles, Inc. (1681); (vi) Jennifer Management III Corp. (3552); (vii) Jennifer Purchasing Corp. (7319); (viii) Jennifer Management II Corp. (9177); (ix) Jennifer Management V Ltd. (9876); (x) Jennifer Convertibles Natick, Inc. (2227); (xi) Nicole Convertibles, Inc. (5985); (xii) Washington Heights Convertibles, Inc. (0783).

1. By lease agreement dated January 2010 (the “Lease”), Mays leased to Jennifer Convertibles, Inc. (the “Debtor”) the premises located at 229 Livingston Street, Brooklyn, New York.

2. On July 18, 2010 (the “Petition Date”), each of the Debtors filed petitions for relief under chapter 11 under the Bankruptcy Code. Since the Petition Date, the Debtors have continued to operate their businesses and manage their properties as debtors in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code.

3. As of the Petition Date, the Debtor owes Mays \$23,442.03 for unpaid rent and additional rent under the Lease as follows:

<u>Item</u>	<u>Amount</u>
5/2010 Rent	\$ 8,196.88
5/2010 Operating Costs	750.00
6/2010 Rent	8,196.88
6/2010 Operating Costs	750.00
Rent (7/1/10-7/17/10)	4,495.06
Operating Costs (7/1/10-7/17/10)	411.29
Real Estate Taxes (7/1/10-7/17/10)	<u>641.92</u>
	<u>\$ 23,442.03</u>

In addition, the Debtor owes Mays legal fees in connection with the enforcement of the Lease and the collection of all outstanding arrears.

4. By the Motion, the Debtors seek authorization to amend certain leases, including the Lease with Mays, and assume such leases as amended, effective as of the effective date of the Debtors’ chapter 11 plan of reorganization. A list of the amended leases is annexed as Exhibit A to the Motion and includes the Lease with Mays.

5. While Mays does not object to the relief sought by the Debtors with other landlords, inasmuch as Mays has advised the Debtors that it will not agree to the lease

amendments requested by the Debtor, the Motion as to Mays is without merit and must be denied.

6. Under section 365(b) of the Bankruptcy Code, in order for the Debtor to assume the Lease, the Debtor must (1) cure or provide adequate assurance that all outstanding defaults will be promptly cured, (2) compensate or provide adequate assurance that the Debtor will promptly compensate Mays for any actual pecuniary loss resulting from the defaults under the Lease, and (3) provide adequate assurance of future performance under the Lease. Any attempt by the Debtor to delay payment of the outstanding cure amounts as a condition to the assumption of the Lease on the Effective Date of the Debtors' plan violates the requirement that all pre-petition defaults be cured promptly. In this case, they should be cured on the effective date of the plan.

WHEREFORE, Mays respectfully requests that the Motion be denied as to any relief sought against Mays and that Mays be granted such further relief as is proper.

Dated: January 5, 2011

Respectfully submitted,

GREENBERG TRAURIG, LLP

By: /s/ Howard J. Berman

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**CERTIFICATE OF SERVICE**

I, Howard J. Berman, certify that on January 5, 2011, a true copy of the **Limited Objection of J.W. Mays, Inc. to Debtors' Motion For Authority To (I) Enter Into Amended Non-Residential Real Property Leases Pursuant To 11 U.S.C. § 363 And (II) To Assume Amended Non-Residential Real Property Leases Pursuant 11 U.S.C. § 365, Effective As Of The Effective Date Of The Chapter 11 Plan Of Reorganization** was served *by United States first-class mail (postage pre-paid)* upon (i) Olshan Grudman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, New York 10022, Attn.: Michael S. Fox, Esq., Jordanna L. Nadritch, Esq., Jayme M. Bethel, Esq.; (ii) Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10017, Attn.: James S. Carr, Esq.; and (iii) Office of the United States Trustee, 33 Whitehall Street, 21<sup>st</sup> Floor, New York, New York 10004, Attn.: Nazar Khodorovsky, Esq.

/s/ Howard J. Berman

**Howard J. Berman**