

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

IN RE:)	
)	
MADISON PARK CHURCH OF GOD, INC.,)	Case No. 13-07430-RLM-11
d/b/a MADISON PARK CHURCH OF GOD,)	
)	
Debtor.)	
_____)	

**DEBTOR’S MOTION FOR AUTHORITY TO
FILE PROOF OF CLAIM ON BEHALF OF SERIES C TRUSTEE**

Madison Park Church of God, Inc., as debtor and debtor-in-possession (the “Debtor”), by counsel, seeks the entry of an order under Bankruptcy Code §§ 501 and 105(a) and Federal Rule of Bankruptcy Procedure 3004 authorizing the Debtor to file a proof of claim on behalf of the Series C Trustee (the “Series C Trustee”) for bondholders holding General Obligation Bonds, 2007 Series C dated July 31, 2007 (the “Series C Bonds”) issued by the Debtor pursuant to that certain Trust Indenture, Trust No. 1412726 dated July 31, 2007 (the “Trust Indenture”). In support of its motion, the Debtor states as follows:

1. On July 12, 2013 (the “Petition Date”), the Debtor filed its voluntary petition under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Debtor continues to operate its business and manage its properties as a debtor-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

2. No official unsecured creditors’ committee has been appointed in this case. No chapter 11 trustee or examiner has been appointed in this case.

3. 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) and (B). The relief requested flows from the statutory scheme codified by the Bankruptcy Code, addresses an area

of law long determined by Bankruptcy Courts, and is purely a creature of federal law. Accordingly, the Court has jurisdiction and authority to hear this matter under *Stern v. Marshall*, 131 S. Ct. 2594, 180 L.Ed.2d 475 (U.S. 2011) and *In re Ortiz*, 665 F.3d 906 (7th Cir. 2011).

4. Three series of bonds were issued pursuant to the three Trust Indentures: (a) Series A First Mortgage Bond (“Series A Bonds”); (b) Series B Subordinate General Mortgage Bonds (“Series B Bonds”); and (c) Series C Bonds. Each Trust Indenture provides for an indenture trustee to represent each series of bonds. However, prior to the Petition Date the Series C Trustee resigned and no successor Series C Trustee was appointed.

5. The indenture trustees for the Series A Bonds and the Series B Bonds have been involved in negotiations aimed at achieving a consensual plan of reorganization. These negotiations have culminated in the *Debtor’s Plan of Reorganization Dated September 11, 2013* (the “Plan”).

6. Under the Plan, holders of Series A Bonds, Series B Bonds and Series C Bonds will be entitled to vote to accept or reject the Plan as their claims are impaired. Each bondholder of a particular bond series will have a percentage interest in the respective trustee’s claim for that series of bonds determined by dividing the face value of the bonds owned by such bondholder on the Petition Date by the aggregate claim amount as filed by the trustee.

7. Under both the terms of Trust Indentures and § 501(a) of the Bankruptcy Code, the party serving as the indenture trustee would normally file a proof of claim on behalf of all of its respective bondholders. The indenture trustees for the Series A Bonds and Series B Bonds have indicated that they will file proofs of claim on behalf of their respective bond series. However, since there is no Series C Trustee, it is necessary for a third party to file a proof of claim so the

Debtor's ballot agent can tabulate the claim amount for holders of Series C Bonds voting on the Plan.

8. Under § 501(c) of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure and 3004, Congress contemplated that if a creditor failed to file a proof of claim, the Debtor or a trustee could do so. However, the Debtor or trustee could only file the proof of claim after the voting deadline has passed.

9. No claims bar date has been established in this case and the Debtor does not believe one will be necessary.

10. Based on information from Reliance Trust Company, the Paying Agent for the Series C Bonds, and the Debtor's own records, the Debtor reasonably believes that the Series C Bondholders collectively hold a claim in the amount of \$2,497,245 as of the Petition Date. Accordingly, the Debtor seeks leave to file, on behalf of the Series C Trustee, a proof of claim in that amount (the "Proof of Claim"). A copy of the proposed Proof of Claim is attached hereto as **Exhibit A**.

11. Allowing the Debtor to file the Proof of Claim will allow the Debtor and its tabulation agent to calculate the claim amount of holders of Series C Bonds. It will also allow the Debtor and its tabulation agent to determine the voting dollar amount for each holder of Series C Bonds.

12. Once the Plan is confirmed, a successor Series C Trustee will be appointed for the Series C Bonds. Accordingly, if the Proof of Claim is not accurate in any respect, the successor Series C Trustee will have ample opportunity post-confirmation to file an amended claim.

13. Allowing the Debtor to file the Proof of Claim will benefit the Debtor and its estate by ensuring each vote cast by a holder of a Series C Bond will be given the proper weight in

meeting the requirements of § 1126 of the Bankruptcy Code. No holder of a Series C Bond is harmed by allowing the Debtor to file the Proof of Claim as any successor Series C Trustee has the ability to amend the Proof of Claim. As such, the Debtor respectfully requests the Court authorize it to file the Proof of Claim.

WHEREFORE, the Debtor respectfully requests the entry of an order: (1) authorizing the Debtor to file the attached Proof of Claim on behalf of the Series C Trustee; and (2) granting such other and further relief as the Court deems proper.

DATED: September 12, 2013

MADISON PARK CHURCH OF GOD, INC.
D/B/A MADISON PARK CHURCH OF GOD,
as debtor and debtor-in-possession,

By: /s/ Jerald I. Ancel
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