

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

IN RE:	:	CHAPTER 11
	:	
RC SOONER HOLDINGS, LLC, ET AL.	:	CASE NO. 10-10528 (BLS)
	:	
Debtor.	:	Hearing Date: May 25, 2010 at 11:00 a.m.
	:	Related To: Docket No. 155

**RESERVATION OF RIGHTS OF THE REMY ENTITIES TO THE MOTION OF THE  
DEBTORS FOR VOLUNTARY DISMISSAL OF CERTAIN CHAPTER 11 CASES  
PURSUANT TO 11 U.S.C. § 1112(b)**

The Remy Entities,<sup>1</sup> through their undersigned counsel, file this reservation of rights to the Motion of the Debtors for Voluntary Dismissal of Certain Chapter 11 Cases Pursuant to 11 U.S. C. § 1112(b) (the “Motion for Dismissal”) and respectfully aver as follows:

1. The Motion for Dismissal makes various allegations concerning the Remy Entities and their conduct with respect to sale of membership interests in the Apartment Debtors, which allegations are the subject of Adversary Proceeding No. 10-50723-BLS (the “Breach of Contract Adversary”) against the Remy Entities and others, and which allegations will be more fully responded to therein. The Remy Entities deny allegations of wrongdoing in connection with the sale of the membership interests.

2. The Motion to Withdraw relies in part upon the allegations of wrongdoing by the Remy Entities, which allegations are contested.

3. The Motion to Withdraw relies in part upon the relief from the stay granted to Fannie Mae, as to which the Remy Entities filed a timely Motion for Reconsideration.

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<sup>1</sup> The Remy Entities are: RemyCo, Inc., The Remy Companies, Inc., Home Realty Ventures, Inc., Bradford Creek Properties, LLC, Landrun Design and Development Co., Inc., Diamond Point, LLC, Bluechip Holdings, LP, Time L. Remy, Tim J. Remy, Sherry E. Remy, L. Leon Remy, Robin E. Remy, Sherry E. Remy Revocable Trust DTD July 14, 1997, L. Leon Remy Revocable Trust DTD July 14, 1997, and Mona Remy Berke.

4. Even if the Remy Entities are unsuccessful in challenging Fannie Mae's relief from stay, the Apartment Debtors continue to own the apartment buildings and income stream therefrom, which assets could be part of a plan of reorganization enabling the Apartment Debtors to emerge from bankruptcy as reorganized entities.

5. On this date, undersigned counsel has sought leave to withdraw as counsel for the Remy Entities in this bankruptcy case and in the related adversary cases.

6. One of the bases for counsel's motion for leave to withdraw is that the Remy Entities has failed to respond to requests for information necessary to properly represent them in this bankruptcy case and in the related adversary proceedings.

7. The Motion to Withdraw may adversely affect the rights and interests of the Remy Entities.

WHEREFORE, for the above reasons, this Reservation of Rights is filed on behalf of the Remy Entities so that they may have the opportunity to respond after review of the Motion to Withdraw with other counsel, and request such other and further relief as this Court deems just and appropriate.

Dated: May 18, 2010  
Wilmington, Delaware

MONTGOMERY, McCRACKEN,  
WALKER & RHOADS, LLP

By: /s/ Natalie D. Ramsey  
Natalie D. Ramsey (DE ID No. 5378)  
1105 North Market Street, Suite 1500  
Wilmington, DE 19801  
(302) 504-7800

And

Mark B. Sheppard, Esquire (admitted *pro hac vice*)  
Karen Ibach, Esquire (admitted *pro hac vice*)  
123 S. Broad Street  
Philadelphia, PA 19109  
(215) 772-1500

Counsel for the Remy Entities