

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OKLAHOMA



In re:

RC SOONER HOLDINGS, LLC, et al.,¹

Debtors.

Case No. 10-12185-R
Chapter 7

(Jointly Administered)

**ORDER REGARDING MOTION OF FANNIE MAE FOR AN ORDER
COMPELLING DEBTORS' COMPLIANCE WITH THE STIPULATION
AND CONSENT ORDER GRANTING MOTION OF FANNIE MAE FOR
RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)
AND RULE 4001 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

This matter comes before the Court pursuant to the Motion of Fannie Mae For An Order Compelling Debtors' Compliance With The Stipulation And Consent Order Granting Motion Of Fannie Mae For Relief From The Automatic Stay Pursuant to 11 U.S.C. § 362(d) And Rule 4001 Of The Federal Rules Of Bankruptcy Procedure And Notice Of Opportunity For A Hearing filed July 19, 2010 (Doc. No. 24) (the "Motion"), the Debtors' responses thereto and Fannie Mae's Request for Issuance of Order filed January 31, 2011 (Doc No. 158). Upon a hearing on the Motion conducted on August 18, 2010, and having received evidence, arguments and stipulations of counsel respecting the Motion, the Court being otherwise familiar with the matter of the record in the above case,

¹ The Debtors and the last four digits of their taxpayer identification numbers are: RC Sooner Holdings, LLC (7904); RC Brixton Square Owner, LLC (8002); RC Cedar Crest Owner, LLC (7914); RC Fulton Plaza Owner, LLC (8011); RC Magnolia Owner, LLC (7998); RC Pomeroy Park Owner, LLC (7939); RC Salida Owner, LLC (7947); RC Savannah South Owner, LLC (7983); RC Southern Hills Owner, LLC (7958); Brixton Square Apartments, LLC (1844); CC Apartments, LLC (1798); Fulton Plaza Apartments, LLC (4344); Magnolia Manor Apartments, LLC (4486); Pomeroy Park Apartments, LLC (1649); Salida Apartments, LLC (1915); Savannah South Apartments, LLC (8586); and Southern Hills Villa Apartments, LLC (1721). The business address for each of the Debtors where notices should be sent is 1515 Broadway, 11th Floor, New York, New York 10036-8901.

FINDS:

1. Notice of the Motion is sufficient and proper.
2. At the hearing on the Motion, counsel for Debtors agreed to use best efforts to procure the production of the documents and information requested by the Motion and that the same would be accomplished within 10 days thereafter. The Court directed Fannie Mae to file a report regarding the status of production on or before August 30, 2010.
3. On August 30, 2010, Fannie Mae filed its Report (Doc. No. 120). The Report indicates that only minimal production was actually made. Pursuant to the Court's Order, Fannie Mae has stated that it is not satisfied with the progress of production and requested that the Court issue an Order on the Motion Request for Issuance of Order (Doc. No. 158).
4. Subsequent to the hearing on the Motion, the bankruptcy cases were converted to Chapter 7 and a Chapter 7 Trustee was appointed.

For the above reasons and for good cause otherwise shown, it is,

ORDERED:

1. That the Debtors, and each of them shall turn over to Fannie Mae the following documents and records pertaining to the Debtors and each of them, such documents and records to be produced in native electronic format, if available. Debtors and their principals shall use their best efforts to obtain any such documents and records in the possession or within the control of non-debtor entities, including but not limited to affiliated entities affiliated with any of the Debtors:

- A. All bank statements.
- B. All cancelled checks.
- C. All deposit slips.
- D. All check registers.

- E. All general ledgers.
- F. All rent rolls.
- G. All rent receipt records.
- H. All payroll records.
- I. All employee files.
- J. All tax payment records.
- K. All tax deposit accounts.
- L. All bills of sales, warranties, invoices, receipts and maintenance records regarding equipment.
- M. All documents supporting budgeted expenditures pursuant to the Cash Collateral Order.
- N. All security deposits or records of security deposits.

2. Debtors and Debtors' principals shall complete such production such that the documents and records are received by Fannie Mae no later than ten (10) days from the date of the entry hereof. Debtors' are further Ordered to file a report no later than ten (10) days after the entry of this Order identifying any item or items of production required herein which were not produced and specifying in detail Debtors' efforts to obtain such production. Fannie Mae shall make the production available to the Trustee. The Court expressly retains jurisdiction to enter further Orders regarding compliance herewith.

DONE this 8th day of February, 2011.


DANA L. RASURE
UNITED STATES BANKRUPTCY JUDGE