

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

In re: TAYLOR, BEAN & WHITAKER MORTGAGE CORP., REO SPECIALISTS, LLC, and HOME AMERICA MORTGAGE, INC., Debtors.	Chapter 11 Case No. 3:09-bk-07047-JAF Case No. 3:09-bk-10022-JAF Case No. 3:09-bk-10023-JAF <i>Jointly Administered Under Case No. 3:09-bk-07047-JAF</i>
<i>This Motion relates to all three Debtors.</i>	

**DEBTORS' MOTION TO FURTHER ADJOURN,
CONTINUE, AND RESCHEDULE HEARING
ON CONFIRMATION AND RELATED MATTERS**

TAYLOR, BEAN & WHITAKER MORTGAGE CORP. (the “**Debtor**” or “**TBW**”), REO SPECIALISTS, LLC (“**REO Specialists**”), and HOME AMERICA MORTGAGE, INC. (“**HAM**,” and together with TBW and REO Specialists, the “**Debtors**”), as Debtors and Debtors in Possession in these jointly administered Chapter 11 cases, respectfully request that the Court further adjourn and continue the hearing on plan confirmation and other matters related to confirmation and reschedule that hearing for a later date. Significant further progress in resolving issues with major constituencies in these cases indicates that, with the passage of a short period of time, most if not all remaining issues will have been resolved and confirmation will be consensual.

The plan confirmation hearing, having previously been adjourned from January 19,

2011, is presently scheduled for March 4, 2011, at 10:00 a.m. The Debtors do not request cancellation of that hearing but propose to utilize the scheduled hearing to apprise the Court of the status of the resolution of confirmation issues, to discuss and determine the timing of a rescheduled confirmation hearing, and to conduct a hearing on nonconfirmation matters that appear on the calendar.

The grounds for the proposed continuance and rescheduling are as follows:

1. On August 24, 2009, TBW filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. On November 25, 2009, REO Specialists and HAM filed voluntary petitions for relief under Chapter 11. The cases are being jointly administered pursuant to order of the Court. The Debtors have continued to manage their properties and assets as debtors in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code and orders of this Court.

2. By notice dated September 1, 2009, the United States Trustee in the TBW case appointed the members of the Official Committee of Unsecured Creditors (the “**Committee**,” and, together with the Debtors, the “**Plan Proponents**”) pursuant to Section 1102 of the Bankruptcy Code (Doc. No. 203) and amended its appointment by notice dated December 11, 2009 (Doc. No. 761).

3. No trustee or examiner has been appointed in any of these cases.

4. The Plan Proponents filed their *Joint Plan of Liquidation of the Debtors and the Official Committee of Unsecured Creditors* and their accompanying *Disclosure Statement Pursuant to Section 1125 of the Bankruptcy Code*. The Debtors subsequently filed their *Second Amended and Restated Joint Plan of Liquidation of the Debtors and the*

Official Committee of Unsecured Creditors (Doc. No. 2143) (the “**Plan**”) and their *Second Amended and Restated Disclosure Statement* (Doc. No. 2144) (the “**Disclosure Statement**”).

5. After notice and a hearing, the Court entered its order approving the Disclosure Statement, fixing the time for filing acceptances or rejections of the Plan, and scheduling a confirmation hearing on January 19, 2011 (Doc. No. 2190). The Court also entered its order approving procedures for the solicitation and tabulation of ballots, related notice and objection procedures, and other matters relative to confirmation (Doc. No. 2137).

6. Following approval of the Disclosure Statement, the Debtors diligently undertook the solicitation of acceptances of the Plan. At the direction of the Debtors, copies of the Plan, the Disclosure Statement, and the Court’s approval order, together with ballots, were furnished to all creditors and parties in interest. Numerous parties completed and submitted ballots.

7. Prior to the January 19 hearing, the Debtors, having made substantial progress in resolving confirmation issues, filed a motion seeking to adjourn, continue, and reschedule the hearing on confirmation and related matters (Doc. No. 2481). That motion was added to the calendar and presented to the Court without opposition at the January 19 hearing. The Court granted the motion, adjourned and continued the confirmation hearing, and rescheduled and noticed the hearing for March 4, 2011, at 10:00 a.m. (Doc. No. 2523).

8. At the time the solicitation process began, issues with various constituencies remained for resolution. In an effort to avoid litigation of confirmation objections, the

Debtors, through their Chief Restructuring Officer and counsel, have worked diligently and expeditiously with these constituencies in an effort to reach amicable resolutions.

Negotiations with the major constituencies had begun to move in a positive direction in the time period immediately prior to the January 19 hearing, leading the Debtors to seek the first adjournment and continuance.

9. The Debtors and the creditor and party-in-interest constituencies in these cases have made further substantial progress in the time period leading up to the filing of this instant motion, sufficiently so that the Debtors' Chief Restructuring Officer and counsel have become even more optimistic that most if not all of these issues have been or will be handled consensually, confirmation issues avoided, objections resolved, and consensual confirmation achieved.

10. In connection with these negotiations, the Debtors have been in ongoing discussions with the various constituencies in these cases, believe that these constituencies are aware of the benefits that would be achieved from adjourning and rescheduling confirmation, and know of no objection or opposition to the proposed adjournment and rescheduling.

11. The confirmation process in these cases, from the filing of the initial plan and disclosure statement to the present, has continued to proceed expeditiously and without delay. The proposed adjournment and rescheduling of confirmation will not unduly delay the administration of these cases. The Debtors seek adjournment and rescheduling with the good-faith intention of seeking confirmation of the Plan and not in any way for purposes of delaying the administration of these cases.

WHEREFORE, the Debtors respectfully request that the Court grant this motion; further adjourn and continue the hearing on confirmation; reschedule the hearing on confirmation for a future date to be determined subject to availability of time on the Court's calendar and in consultation with the constituencies in these cases; correspondingly reschedule the dates for the Plan Proponents to take various actions with respect to confirmation; concurrently reschedule all other matters on the calendar that track with and are appropriately to be considered in conjunction with confirmation; and provide such other and further relief as is just and proper.

/s/ Russell M. Blain

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