

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

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**In re:** : **Chapter 11**  
: :  
**URBAN BRANDS, INC., et al.,** : **Case No. 10-13005 (KJC)**  
: :  
**Debtors.** : **Jointly Administered**  
: **Related to Docket No. 104**  
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**LIMITED OBJECTION OF CBL & ASSOCIATES MANAGEMENT, INC.,  
AS MANAGING AGENT FOR VARIOUS LANDLORDS, TO DEBTORS'  
CORRECTED NOTICE OF EXECUTORY CONTRACTS AND UNEXPIRED  
LEASES WHICH MAY BE ASSUMED AND ASSIGNED, PURSUANT TO  
SECTION 365 OF THE BANKRUPTCY CODE, IN CONNECTION WITH  
THE SALE OF ALL OF THE DEBTOR'S ASSETS AND THE  
PROPOSED CURE AMOUNTS WITH RESPECT THERETO**

CBL & Associates Management, Inc. ("CBL"), as managing agent for the landlords (collectively, the "CBL Landlords") of the properties identified herein (the "Premises"), by and through its undersigned attorneys, hereby files its limited objection ("Limited Objection") to the *Corrected Notice of Executory Contracts and Unexpired Leases which May Be Assumed and Assigned, Pursuant to Section 365 of the Bankruptcy Code, in Connection with the Sale of Substantially All of the Debtor's Assets and Proposed Cure Amounts with Respect Thereto* (the "Notice") [Docket No. 104], and respectfully represents as follows:

1. CBL is the managing agent for the CBL Landlords. The above-captioned debtors (the "Debtors") are parties to certain unexpired leases of the Premises (the "CBL Leases") with the CBL Landlords.

2. Pursuant to the Bidding Procedures Order, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed a *Corrected Notice of Executory Contracts and Unexpired Leases which May Be Assumed and Assigned, Pursuant to Section 365*

of the Bankruptcy Code, in Connection with the Sale of Substantially All of the Debtor's Assets and Proposed Cure Amounts with Respect Thereto (the "Notice") [Docket No. 104].

3. Set forth below is a summary comparing the cure costs set forth in the Assumption Notice to the amounts which are due and owing according to CBL's books and records under the CBL Leases:

<u>LEASE</u>	<u>STORE NO.</u>	<u>DEBTOR'S STATED CURE AMOUNT</u>	<u>(*)CBL CURE CALCULATION</u>	<u>DIFFERENCE</u>
CROSS CREEK MALL	338	\$66,435.45	\$66,435.45**	
HICKORY HOLLOW MALL	384	\$36,133.74	\$36,133.74**	
SOUTHPARK MALL	387	\$27,638.38	\$46,337.54	\$18,699.16
NORTHWOODS MALL	379	\$36,982.13	\$36,982.13**	
COLUMBIA PLACE MALL	372	\$29,369.40	\$29,369.40**	
WESTGATE MALL	423	\$2,869.32	\$38,222.46	\$35,353.14

\*The CBL Cure Calculation is through October 19, 2010.

\*\* For the Premises marked with "\*\*", CBL agrees with the cure amounts stated in the Assumption Notice.

4. CBL requests that assumption and assignment of the CBL Leases by the Debtors be conditioned on the payment of the Cure Costs set forth in the column entitled "CBL Cure Calculation."

5. The supporting documentation relating to the CBL Cure Calculation contains commercially sensitive information, and thus is not being filed with this Limited Objection. However, supporting documentation is being served on the Debtors and the Stalking Horse Bidder contemporaneously herewith.

6. The CBL Cure Calculation represents the amounts currently due and owing to CBL under the CBL Leases. These amounts may change prior to any actual date of assumption or assumption and assignment of the CBL Leases. Accordingly, CBL expressly reserves the right to amend and/or supplement the CBL Cure Calculation from time to time and at any time, and requests that the Debtors, any purchaser, or any designee remain liable for, among other things: (a) post-petition rent and other charges under the CBL Leases which become due after

the date hereof, (b) certain amounts due and owing under the CBL Leases, but which may be unbilled as of the date hereof, including but not limited to year-end adjustments for common area maintenance, taxes and similar charges, or any regular or periodic adjustment of charges under the CBL Leases which were not due or had not been determined as of the date hereof, (d) any percentage rent that may be due under the CBL Leases, (e) any non-monetary defaults, and/or (f) insurance and indemnification obligations under the CBL Leases.

7. In addition to the Debtors' obligation to cure defaults upon assumption of the CBL Leases in the amount of the CBL Cure Calculation, the Debtors must compensate CBL for any other actual pecuniary loss, including attorneys' fees resulting from default. See 11 U.S.C. § 365(b)(1)(B). The CBL Leases provide for the recovery of attorneys' fees. Accordingly, CBL is entitled to attorneys' fees in connection with the Debtors' obligation to cure all monetary defaults under the Leases. CBL is entitled to attorneys' fees in the amount of \$5,000, which includes CBL's reasonable attorneys' fees to which CBL entitled under the CBL Leases incurred as of the date hereof, plus the estimated amount of reasonable attorneys' that will be incurred prior to the assumption and assignment of the CBL Leases.

8. Subject to the payment of the CBL Cure Calculation and CBL's attorneys' fees, and CBL's determination that any proposed assignee has provided adequate assurance of future performance within the meaning of 11 U.S.C. § 365(b), CBL does not object to the assumption and assignment of the CBL Leases.

Dated: October 19, 2010

**SAUL EWING LLP**

By:  \_\_\_\_\_

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