

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION - DETROIT

In the matter of:

Lee Steel Corporation, et al,¹

Jointly Administered Debtors. /

Case No. 15-45784-MBM
Chapter 11
(Jointly Administered)
Hon. Marci B. McIvor

ORDER ESTABLISHING DEADLINES AND PROCEDURES

After reviewing of the schedules and statement of financial affairs and consulting with the debtor and the other parties² who appeared at the initial status conference, the Court concludes that this case is appropriate for the procedures set forth in this order, and establishes the following deadlines, hearing dates and procedures. The purpose of this order is to expedite the debtor's reorganization and to secure "the just, speedy, and inexpensive determination of [this] case" Fed. R. Bankr. P. 1001.

1. Deadlines and Hearing Dates. The following deadlines and hearing dates are established:

- a. For creditors who are required by law to file claims, the deadline is August 19, 2015, except that for governmental units the deadline to file claims is 180 days from the date the petition was filed.**
- b. The deadline for the debtor to file motions (see ¶ 6) is July 31, 2015. This is also the deadline to file all unfiled overdue tax returns. The case will not be delayed due to unfiled tax returns.**
- c. The deadline for parties to request the debtor to include any information in the disclosure statement (see ¶ 3) is August 31, 2015.**
- d. The deadline for the debtor to file a combined plan and disclosure statement (see ¶ 2) is September 30, 2015.**

¹The Debtors in these jointly administered Chapter 11 cases include Lee Steel Corporation (Case No. 15-45784), Taylor Industrial Properties, L.L.C. (Case No. 15-45785), and 4L Properties, LLC, (Case No. 15-45788).

² For purposes of this order, the terms, "party" or "parties" refers to the debtor, the creditors, the interest holders, and the United States Trustee.

e. The deadline to return ballots on the plan, as well as to file objections to final approval of the disclosure statement and objections to confirmation of the plan, is November 17, 2015. The completed ballot form shall be returned by mail to the debtor's attorney: Stephen M. Gross, McDonald Hopkins, PLC., 39533 Woodward Avenue, Suite 318, Bloomfield Hills, MI 48304.

f. The hearing on objections to final approval of the disclosure statement and confirmation of the plan shall be held on November 24, 2015 at 10:30 a.m., in Room 1875, 211 W. Fort Street, Detroit, Michigan.

g. The deadline for all professionals to file final fee applications (see ¶ 7) is December 28, 2015.

h. The deadline to file objections to this order (see ¶ 8) is June 2, 2015.

I. The deadline for taxing authorities to file a motion to allow an administrative expense (see ¶ 9) is September 30, 2015.

j. The deadline to file a motion to extend the deadline to file a plan (see ¶ 10) is August 31, 2015.

k. These dates and deadlines are subject to change upon notice if the debtor files a plan before the deadline in paragraph d above.

2. The Plan. The debtor shall begin to negotiate the terms of a plan of reorganization and a disclosure statement as soon as practicable. See 11 U.S.C. §1106(a)(5). By the deadline established in paragraph 1d, the debtor shall file a plan of reorganization and a disclosure statement combined into one document. If the debtor fails to meet this deadline, the case may be dismissed or converted to chapter 7 pursuant to 11 U.S.C. §1112(b)(4).

3. Preparation of the Disclosure Statement. It is the policy of the Court to eliminate unnecessary, time-consuming, and costly litigation concerning the adequacy of the disclosure statement. Accordingly, in preparing the disclosure statement, the debtor (1) shall include all information in the attached "Requirements for Information to Include in the Combined Plan and Disclosure Statement," prepared by the Court, and (2) shall consider any request by any party to include any additional information. Any such request shall be submitted to the debtor's attorney by the deadline established in paragraph 1c. The parties shall submit to the Court for informal resolution any disputes about the disclosure statement before the debtor files it. This informal resolution may be requested in a telephone conference call. Unless good cause is shown, the Court will not consider any objection to a disclosure statement asserted by anyone who has not participated in the procedures set forth in this paragraph.

4. Preliminary Approval of the Disclosure Statement. When the debtor files the combined disclosure statement and plan, the Court will consider whether to grant preliminary

approval of the disclosure statement.³ If the Court does not grant preliminary approval, the Court will schedule an expedited hearing with such notice as the Court deems appropriate, to advise the debtor's attorney of the Court's decision. When the Court does enter an order granting preliminary approval, the debtor may then begin soliciting acceptances of the plan. Within three days after the entry of the order granting preliminary approval, the debtor shall arrange to mail that order, the combined plan and disclosure statement, any other statement approved by the Court pursuant to Rule 3017(d), and a ballot, to whomever is entitled by law to service.

5. The Combined Hearing on the Plan and Disclosure Statement. Subject to paragraph 3, parties may file objections to the disclosure statement and to the plan by the deadline established in paragraph 1e above. An objection to a disclosure statement shall state with particularity the objecting party's participation in the procedures set forth in paragraph 3. Objections shall be served on the attorney for the debtor, the attorney and the chairperson of any official committee, and the United States Trustee. A proof of such service shall be filed with the objections. Objections which are not timely filed and served will be deemed waived. If, after considering objections, the Court does not approve the disclosure statement, the Court will not consider confirmation of the plan.

Ballot Summary. At the confirmation hearing, the debtor shall submit to the Court for filing a signed ballot summary indicating the ballot count under 11 U.S.C. § 1126(c) & (d). All original ballots shall be attached to this summary.

6. Expediting the Debtor's Reorganization. If necessary to file a plan by the deadline established in this order, the debtor shall file any motions or requests to value security pursuant to E.D. Mich. LBR 9014-1 by the deadline established in paragraph 1b above.

7. Fee Applications. Fee applications shall be filed pursuant to, 11 U.S.C. § 330, 11 U.S.C. § 331, E.D. Mich. LBR 2016-1 and E.D. Mich. LBR 9014-1 by the deadline set forth in paragraph 1g, above. The Court encourages each professional to file a single fee application. However, if the duration or complexity of a case justify a fee application while the case is pending, the Court will consider such applications.

8. Deadline to File Objections to this Order. Any objection to this order must be filed by the deadline set forth in paragraph 1h, above. Objections not timely filed are waived.

9. Motions to Allow Administrative Expense. Taxing authorities may file a request for payment of an administrative expense at anytime pursuant to 11 U.S.C. § 503(a). Any request for an order allowing any such administrative expense, pursuant to 11 U.S.C. § 503(b), shall be made pursuant to E.D. Mich. LBR 9014-1 by the deadline set forth in paragraph 1i, above.

³ Counsel for the debtor is advised that preliminary approval will be granted only to a disclosure statement that contains the information required in the "Requirements for Information to Include in the Combine Plan and Disclosure Statement." **Parties may obtain a copy of the requirements from the Clerk's Office or the court's website at www.mieb.uscourts.gov.**

10. Motions to Extend the Deadline to File a Plan and Disclosure Statement. Any such motion must be filed by the deadline in paragraph 1j. The motion shall demonstrate by affidavit or otherwise that the request is necessary due to extraordinary and unforeseen circumstances. The Court will schedule a hearing, and counsel for the debtor shall serve the motion and a notice of the hearing to the U.S. Trustee, all secured creditors, the 20 largest unsecured creditors and counsel for the creditors' committee, if any, and shall file a proof of service.

Signed on May 12, 2015

/s/ Marci B. McIvor
Marci B. McIvor
United States Bankruptcy Judge