

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
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In re:

Chapter 11

ORANGE ACRES RANCH HOME-
OWNERS ASSOCIATION, INC.,

Case No. 8:17-bk-04326-MGW

Debtor.

MOTION FOR FURTHER EXTENSION OF: (1) EXCLUSIVE PERIOD TO FILE PLAN; (2) EXCLUSIVE PERIOD TO SOLICIT ACCEPTANCES OF PLAN, AND (3) FILE PLAN AND DISCLOSURE STATEMENT

ORANGE ACRES RANCH HOMEOWNERS ASSOCIATION, INC., as debtor and debtor in possession (the “**Debtor**”), respectfully requests a further extension of (1) the exclusive period during the Debtor has to file a plan; (2) the exclusive period during which the Debtor has to solicit acceptances of a plan; and (3) the deadline within which the Debtor has to file its plan and disclosure statement. In support of this motion, the Debtor states the following:

Jurisdiction and Venue

1. This Court has jurisdiction to consider this motion pursuant to 28 U.S.C. §§157 and 1334. The subject matter of this motion is a core proceeding pursuant to 28 U.S.C. §157(b). Venue is proper in this district pursuant to 28 U.S.C. §1408.

2. The statutory predicates for the relief requested by this motion are § 1121(b), 1121(c)(2), 1121(c)(3), and 1121(d) of the Bankruptcy Code.

Background

3. On May 18, 2017 (“**Petition Date**”), the Debtor filed with this Court its Voluntary Petition for relief under Chapter 11 of the Bankruptcy Code.

4. On June 23, 2017, this Court entered its *Order Establishing Deadline for Filing Plan and Disclosure Statement* (Doc. No. 38) and established September 15, 2017, as the deadline for the Debtor to file its plan and disclosure statement.

5. On September 14, 2017, the Debtor filed a *Motion for Extension of: (1) Exclusive Period to File Plan; (2) Exclusive Period to Solicit Acceptances of Plan, and (3) File Plan and Disclosure Statement* (Doc. No. 55). On November 6, 2017, the Court entered its order extending the time for filing of the plan and disclosure statement through and including December 29, 2017, extending the 120-day time period during which the Debtor has the initial exclusive right to propose and file a plan of reorganization through and including December 29, 2017, and extending the 180-day period during which the Debtor has the exclusive right to solicit acceptances of a plan through and including February 27, 2018 (Doc. No. 68).

6. On December 29, 2017, the Debtor filed a *Motion for Further Extension of: (1) Exclusive Period to File Plan; (2) Exclusive Period to Solicit Acceptances of Plan, and (3) File Plan and Disclosure Statement* (Doc. No. 82) (the “**Second Extension Motion**”).

7. The Second Extension Motion requested an extension of the time for filing of the plan and disclosure statement through and including February 27, 2018, extending the 120-day time period during which the Debtor has the initial exclusive right to propose and file a plan of reorganization through and including February 27, 2018, and extending the 180-day period during which the Debtor has the exclusive right to solicit acceptances of a plan through and including April 27, 2018.

8. The Court scheduled a hearing on the Second Extension Motion for January 10, 2018 at 9:30 a.m. At the January 10, 2018 hearing, the Court continued the hearing to February 28, 2018. On February 20, 2018, the Court filed a notice and rescheduled the February 28, 2018

hearing to March 8, 2018 (Doc. No. 88). Consequently, an order has not been entered on the Second Extension Motion.

9. The Debtor is continuing to work on the plan and discussing plan treatment with parties in interest. The Debtor had focused efforts on third-party financing which is currently not available due to the existence of agreements which are the subject of a pending motion to reject.

Relief Requested and Grounds for Relief

10. Sections 1121(b) and (c) of the Bankruptcy Code prescribe the periods of exclusivity during which only the debtor may file a plan of reorganization. Sections 1121(b) and 1121(c)(2) of the Bankruptcy Code provide that only the debtor may file a plan until after 120 days following the Petition Date.

11. Section 1121(d)(1) of the Bankruptcy Code provides that the Court for cause may reduce or increase the 120-day period.

12. The Debtor requests that the Court extend the exclusive period during which it has to file a plan such that the extended 120-day period would expire on March 27, 2018.

13. Section 1121(c)(3) statutorily extends the exclusivity period until 180 days after the petition date to permit the debtor to obtain acceptances of a plan as filed.

14. Section 1121(d)(1) of the Bankruptcy Code provides that the Court for cause may reduce or increase the 180-day period.

15. The Debtor requests that the Court extend the exclusive period during which it has to solicit acceptances such that the extended 180-day period would expire on May 29, 2018.

Extension of Deadline for Filing Plan and Disclosure Statement

16. The Debtor requests an extension through and including March 27, 2018, to finalize and file its plan and disclosure statement.

17. This motion is not submitted for purposes of delay and the Debtor submits that the relief requested in this motion will not prejudice any party.

WHEREFORE, the Debtor respectfully requests that the Court enter an order: (a) granting this motion; (b) extending the 120-day time period during which the Debtor has the exclusive right to propose and file a plan of reorganization through and including March 27, 2018, without prejudice to its right to seek a further extension; (c) extending the 180-day period during which the Debtor has the exclusive right to solicit acceptances of a plan through and including May 29, 2018, without prejudice to the Debtor's right to seek a further extension; (d) extending the deadline for the Debtor to file its plan and disclosure statement through and including March 27, 2018; and (e) providing such other relief as is just and proper.

/s/ Scott A. Stichter

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the foregoing *Motion for Further Extension of: (1) Exclusive Period to File Plan; (2) Exclusive Period to Solicit Acceptances of Plan, and (3) File Plan and Disclosure Statement* have been furnished on this 27th day of February, 2018, by the Court's electronic CM/ECF noticing system to the United States Trustee and all other parties receiving CM/ECF electronic noticing.

/s/ Scott A. Stichter _____

Scott A. Stichter