

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

In re: Chapter 11
FOC, INC., Case No. 17-00466
Jointly Administered with:
Case No. 17-00463
Case No. 17-00464
Case No. 17-00467
Case No. 17-00700
Case No. 17-00698
Debtors.

**THIRD MOTION TO EXTEND EXCLUSIVITY PERIODS FOR FILING A
CHAPTER 11 PLAN OF REORGANIZATION AND FOR SOLICITATION OF
ACCEPTANCES FOR ALL DEBTORS**

FOC, Inc. ("FOC"), RLP, LLC ("RLP"), FTI, Inc. ("FTI"), FER, Inc. ("FER"), Dawson Oil Company, LLC ("Dawson"), and CEF Energy, LLC ("CEF" and, together with FOC, RLP, FTI, FER, and Dawson, the "Debtors"), as Debtors and Debtors-in-Possession in the above-captioned cases, submit this Third Motion for an Order Extending the Exclusivity Periods for Filing a Chapter 11 Plan of Reorganization and for Solicitation of Acceptances for All Debtors (the "Motion"). In support of the Motion, the Debtors state as follows:

JURISDICTION

1. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334.

2. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).
3. Venue of this proceeding is proper in this District and before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.
4. Section 1121(d) of Title 11 of the U.S. Code (the "Bankruptcy Code") authorizes the relief requested in this Motion.
5. To date, two previous requests for the relief sought in this Motion have been made.
6. On or around July 28, 2017, Debtors filed a Motion to Extend Exclusivity Periods for Filing a Chapter 11 Plan of Reorganization and for Solicitation of Acceptances for FOC, RLP, FTI, Dawson, CEF, and FER (Docket #258, the "First Exclusivity Extension Motion").
7. On or around August 22, 2017, this Court entered an Order granting Debtors' Motion to Extend Exclusivity Periods for Filing a Chapter 11 Plan of Reorganization and for Solicitation of Acceptances for all of the Debtors (Docket #293; hereinafter, "First Extension Order").
8. On or around October 1, 2017, Debtors filed a Second Motion to Extend Exclusivity Periods for Filing a Chapter 11 Plan of Reorganization and for Solicitation of Acceptances for FOC, RLP, FTI, Dawson, CEF, and FER (Docket #369, the "Second Exclusivity Extension Motion").
9. On or around October 30, 2017, this Court entered an Order granting Debtors' Second Motion to Extend Exclusivity Periods for Filing a Chapter 11 Plan of

Reorganization and for Solicitation of Acceptances (Docket #419; hereinafter, "Second Extension Order").

HISTORICAL BACKGROUND

10. On April 24, 2017 (the "First Petition Date"), FOC, RLP, FER, and FTI filed their Petitions for relief pursuant to Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code").

11. On June 8, 2017 (the "Second Petition Date"), and together with the First Petition Date, the "Petition Dates"), CEF and Dawson filed their Petitions for relief pursuant to Chapter 11 of the Bankruptcy Code.

12. Debtors continue to be in possession of their property and are operating, managing and otherwise supervising the operation of their respective businesses, pursuant to §§ 1107 and 1108 of the Bankruptcy Code.

13. On May 12, 2017, the United States Trustee established a Creditors' Committee only for the Fauser Oil case (the "Committee").

14. To date, creditors' committees have not been established for the other Debtors' cases.

15. No trustee been appointed in any of the cases.

16. On July 7, 2017, the Court entered an order jointly administering all of the Debtors' Cases.

17. Paragraph 2 of the Second Extension Order extended the deadlines provided in Section 1121 "to November 22, 2017 for filing a Chapter 11 plan and to

January 22, 2018 to solicit acceptances of such plan.”, (the “Second Extended Exclusivity Period” and “Second Extended Deadline” respectively).

18. The Second Extension Order further provides in Paragraph 3 that “if the Debtor files a third motion to extend such deadlines by November 15, 2017, then the deadlines set forth in this Order shall automatically be extended until the Court acts on such third motion, without the necessity for the entry of a bridge order.”

RELIEF REQUESTED

19. The period of time set aside as the exclusive period in which the Debtors are the only parties authorized to file a plan, pursuant to 11 U.S.C. § 1121(b) (the “Exclusivity Period”), will expire on December 21, 2017 unless either the Debtors file a plan, or this Court extends the deadline for filing a such a plan.

20. The deadline to obtain acceptance of a plan filed on or before October December 21, 2017, will expire on February 21, 2018, unless a plan is accepted by each class of claims and interests impaired under the plan by that date, or the Court extends the Exclusivity Period (See, § 1121(c)(3)).

21. The Court may extend the Exclusivity Period deadlines for cause, pursuant to § 1121(d), but may not extend them beyond a date that is 18 and 20 months, respectively, after the order for relief is entered.

22. For the reasons stated below, cause exists to further extend each of the Exclusivity Period deadlines. Accordingly, Debtors request that the Court extend the

deadline to January 15, 2018 for filing a plan and to March 15, 2018 to solicit acceptances of such plan.

FACTUAL BACKGROUND AND CAUSE

23. Debtors closed on the sale of their primary business assets on September 29, 2017, and completed the working capital reconciliation on October 30, 2017. Debtors have limited staff and resources. Throughout October, Debtors worked toward completing a claims reconciliation and in the first two weeks of November Debtors filed objections to well over 100 claims.

24. Debtors are working toward filing an interim distribution motion with the hopes of paying all priority and employee claims in the amounts that Debtors have asserted are due before the end of 2017, as well as making a significant distribution to unsecured creditors at the same time.

25. Debtors will be filing a fraudulent transfer complaint in the coming weeks and will turn to focusing on preparing a draft of the Plan and Disclosure Statement.

26. Given the pending claim objections and limitations of the Debtors' staffing, Debtors believe that January 15, 2018, is a reasonable amount of time to complete and file a Plan and Disclosure Statement.

WHEREFORE, Debtors request that the Court enter an Order extending the deadlines of § 1121 to January 15, 2018, for filing a Chapter 11 plan, and to February

