

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

In re:

Odyssey (III) DP XVII, LLC

Case No. 8:10-bk-18715-CPM

Paradise Shoppes at Apollo Beach, LLC

Case No. 8:10-bk-18728-CPM

CRF-Panter IX, LLC

Case No. 8-10-bk-18720-CPM

Debtors.

UNITED STATES TRUSTEE'S OBJECTION TO CONFIRMATION

Donald F. Walton, the United States Trustee, by and through his undersigned counsel, hereby objects to confirmation of the Debtors' Joint Plan of Reorganization pursuant to 11 U.S.C. § 1129(a) for the following reasons:

1. The Debtors provide for their plan to be funded by a liquidation. The Debtors' plan indicates in paragraph 11.1 that they will receive a discharge to the fullest extent permitted by applicable law. The Debtors are not entitled to a discharge under 11 U.S.C. § 1141(d)(3). Consequently, paragraph 11.1 should be stricken in order to avoid any confusion.

2. The plan further improperly provides in paragraph 11.2 for an exculpation from liability for the Debtor, Mr. Maxwell, Mr. Maloney, their agents, professionals, and various other individuals. The exculpation provision is overly broad. The provision references 11 U.S.C. § 1125(e), but then goes beyond the scope of the protection offered

therein to persons who among other things solicit plans. The Debtors' proposed exculpation even extends to professional negligence.

WHEREFORE, the United States Trustee respectfully requests that the Court sustain his objection and deny confirmation, and grant such other and further relief as the Court deems just.

Respectfully submitted,
Donald F. Walton
United States Trustee--Region 21

By: /s/BENJAMIN E. LAMBERS
Benjamin E. Lambers
Trial Attorney
Fla. Bar No. 774197
501 E. Polk Street, Suite 1200
Tampa, FL 33602
(813)228-2000
(813)228-2303--facsimile
Ben.E.Lambers@usdoj.gov

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of the foregoing objection to confirmation has been sent by electronic or regular U.S. Mail to the parties listed below on or before May 12, 2011.

/s/ Benjamin E. Lambers
Attorney

Edward J. Peterson, III
110 East Madison Street, Suite 200
Tampa, FL 33602

Odyssey (III) DP XVII, LLC
Paradise Shoppes at Apollo Beach, LLC
CRF-Panter IX, LLC Odyssey Properties III, LLC
500 S. Florida Ave.
Suite 700
Lakeland, FL 33801