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Meruelo Chinatown, LLC
9

10 **UNITED STATES BANKRUPTCY COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **SAN FERNANDO VALLEY DIVISION**

13 In re) Case No. 1:09-bk-21622-KT
14 MERUELO CHINATOWN, LLC,) Chapter 11
15 Debtor and Debtor-in-Possession.) **MONTHLY OPERATING**
16) **REPORT NUMBER 5**
17) **(FOR THE MONTH ENDING**
18) **JANUARY 31, 2010)**
19)
20) [No hearing required]
21)
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UNITED STATES DEPARTMENT OF JUSTICE
OFFICE OF THE UNITED STATES TRUSTEE
CENTRAL DISTRICT OF CALIFORNIA

In Re:

845 S. Flower Street and Chinatown

Debtor(s).

CHAPTER 11 (BUSINESS)

Case Number: SV09-21621-KT and SV09-21622-KT (see attachment)
Operating Report Number: 5
For the Month Ending: 1/31/2010

I. CASH RECEIPTS AND DISBURSEMENTS

A. (GENERAL ACCOUNT*)

SEE ATTACHMENT

1. TOTAL RECEIPTS PER ALL PRIOR GENERAL ACCOUNT REPORTS		
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR GENERAL ACCOUNT REPORTS		
3. BEGINNING BALANCE:		0.00
4. RECEIPTS DURING CURRENT PERIOD:		
Accounts Receivable - Post-filing	_____	
Accounts Receivable - Pre-filing	_____	
General Sales	_____	
Other (Specify)	_____	
**Other (Specify)	_____	
TOTAL RECEIPTS THIS PERIOD:		0.00
5. BALANCE:		0.00
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD		
Transfers to Other DIP Accounts (from page 2)	0.00	
Disbursements (from page 2)	0.00	
TOTAL DISBURSEMENTS THIS PERIOD:***		0.00
7. ENDING BALANCE:		0.00
8. General Account Number(s):	_____	
Depository Name & Location:	_____	

* All receipts must be deposited into the general account.

** Include receipts from the sale of any real or personal property out of the ordinary course of business; attach an exhibit specifying what was sold, to whom, terms, and date of Court Order or Report of Sale.

***This amount should be the same as the total from page 2.

I. CASH RECEIPTS AND DISBURSEMENTS

Case Number: 21621
 Month Ending: 01/31/2010
 Account Number: 0087
 Depository Name & Location: City National Bank, 400 N. Roxbury Drive, Beverly Hills, CA 90210

	21621 01/31/2010 0087 City National Bank 400 N. Roxbury Drive Beverly Hills, CA 90210	21621 01/31/2010 0079 City National Bank 400 N. Roxbury Drive Beverly Hills, CA 90210	21621 01/31/2010 0039 City National Bank 400 N. Roxbury Drive Beverly Hills, CA 90210	21621 01/31/2010 0060 City National Bank 400 N. Roxbury Drive Beverly Hills, CA 90210	21621 01/31/2010 0036 City National Bank 400 N. Roxbury Drive Beverly Hills, CA 90210	21621 01/31/2010 06863 EastWest Bank 1881 W. Main St., 2nd Flr Alhambra, CA 91801
1. Total Prior Receipts	15,339.16	253.00	9,584,209.93	8,509.23	363.01	59,649.15
2. LESS: Total Prior Disbursements	10,755,803.67	369.00	9,584,220.93	889,375.72	530,700.20	57,850.51
3. Beginning Balance	2,720,563.63	(116.00)	316.00	3,406,730.49	(97.91)	2,209.25
4. Receipts During Current Period						
A/R - Post Filing	0	0	0	0	0	0
A/R - Pre Filing	0	0	0	0	0	0
General Sales	0	0	0	0	0	2,215.00
Intercompany Receipts	1,109.82	131.00	85,048.51	1,008.91	135.00	0
TOTAL RECEIPTS	1,109.82	131.00	85,048.51	1,008.91	135.00	2,215.00
5. BALANCE	2,721,673.45	15.00	85,364.51	3,407,739.40	37.08	4,424.25
6. LESS: Disbursements						
Transfers to other DIP Accounts	85,029.51	0	0	0	0	0
Disbursements	0	131.00	85,380.51	923,598.08	135.00	3,616.74
TOTAL Disbursements	85,029.51	131.00	85,380.51	923,598.08	135.00	3,616.74
7. Ending Balance	2,636,643.94	(116.00)	(16.00)	2,484,141.32	(97.91)	807.51

I. CASH RECEIPTS AND DISBURSEMENTS

Case Number: 21621
 Month Ending: 01/31/2010
 Account Number: 1357
 Depository Name & Location: EastWest Bank
 1881 W. Main St., 2nd Flr
 Alhambra, CA 91801

21622
 01/31/2010
 2201
 EastWest Bank
 1881 W. Main St., 2nd Flr
 Alhambra, CA 91801

	845 S. Flower Street, LLC	Meruelo Chinatown, LLC	Total
1. Total Prior Receipts	12,737.71	53,647.82	9,734,709.01
2. LESS: Total Prior Disbursements	0	54,827.79	21,873,147.82
3. Beginning Balance	5,089,136.58	471.23	11,219,213.27
4. Receipts During Current Period			
A/R - Post Filing	0	0	0
A/R - Pre Filing	0	0	0
General Sales	0	7,500.00	9,715.00
Intercompany Receipts	2,886.17	0	90,319.41
TOTAL RECEIPTS	2,886.17	7,500.00	100,034.41
5. BALANCE	5,092,022.75	7,971.23	11,319,247.68
6. LESS: Disbursements			
Transfers to other DIP Accounts	0	0	85,029.51
Disbursements	0	0	1,012,861.33
TOTAL Disbursements	0	0	1,097,890.84
7. Ending Balance	5,092,022.75	7,971.23	10,221,356.84

I. TOTAL DISBURSEMENTS FROM ALL ACCOUNTS FOR CURRENT PERIOD

Date	Case #	Entity	Acct #	Check Number	Internal Vendor Code	Payee or DIP account	Purpose	*Amount Transferred	**Amount Disbursed	Amount
1/31/2010	21621	845 S. Flower Street, LLC	5039	924	eddy-x	Eddy Juaraz	Christmas decorations for sidewalk and lobby area	0.00	753.91	753.91
1/31/2010	21621	845 S. Flower Street, LLC	5039	3754	atcco	AICCO, Inc.	Jan10 Wire Out	0.00	24,631.38	24,631.38
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145415	latimes	Los Angeles Times	Jan10 Wire Out	0.00	2,212.70	2,212.70
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145416	pitney2	Pitney Bowes Inc	a/c 2161-113-86-2 Jan10 Wire Out	0.00	106.32	106.32
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145417	pitney2	Pitney Bowes Inc	Jan10 Wire Out	0.00	42.00	42.00
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145418	v0000573	dba: LA/San Fernando Valley Apt Guide	Jan10 Wire Out	0.00	6,575.00	6,575.00
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145419	v0000643	dba Network Communications Inc	Jan10 Wire Out	0.00	10,168.00	10,168.00
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145421	office	Office Depot	Jan10 Wire Out	0.00	523.67	523.67
1/31/2010	21621	845 S. Flower Street, LLC	5039	1807	v0000039	GFS Security	Jan10 Wire Out	0.00	27,032.00	27,032.00
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145413	v0000733	First Advantage Saferent	Jan10 Wire Out	0.00	208.60	208.60
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145414	v0000734	For Rent Magazine	Jan10 Wire Out	0.00	10,506.00	10,506.00
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145420	v0000735	Allegra Print and Imaging	Jan10 Wire Out	0.00	196.15	196.15
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145422	v0000736	Filter Fresh	Jan10 Wire Out	0.00	281.33	281.33
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145423	v0000737	Can You Imagine	Jan10 Wire Out	0.00	327.36	327.36
1/31/2010	21621	845 S. Flower Street, LLC	5039	30145424	v0000738	Weaver Multimedia Group	Jan10 Wire Out	0.00	2,500.00	2,500.00
1/31/2010	21621	845 S. Flower Street, LLC	8863	JE 235673		The Gas Company	SoCalGas 11/2/09-12/3/09	0.00	2,862.83	2,862.83
1/31/2010	21621	845 S. Flower Street, LLC	0060	JE 23935		City National Bank	1/10 Interest Payment For 12/09	0.00	923,598.08	923,598.08
1/31/2010	21621	845 S. Flower Street, LLC	5036	JE 23935		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0079	JE 23935		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	5036	JE 23936		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0079	JE 23936		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0036	JE 23937		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0079	JE 23937		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0039	JE 23939		City National Bank	Bank Fee	0.00	5.00	5.00
1/31/2010	21621	845 S. Flower Street, LLC	0087	JE 23940		113015039	Domestic Wire Fee	85,029.51	35.00	35.00
1/31/2010	21621	845 S. Flower Street, LLC	0039	JE 23941		City National Bank	Inter-Company - Inter-Bank Transfer	0.00	0.00	85,029.51
1/31/2010	21621	845 S. Flower Street, LLC	0036	JE 23942		City National Bank	Domestic Wire Fee	0.00	35.00	35.00
1/31/2010	21621	845 S. Flower Street, LLC	0079	JE 23942		City National Bank	Maintenance and Periodic Fee	0.00	120.00	120.00
1/31/2010	21621	845 S. Flower Street, LLC	0079	JE 23942		City National Bank	Maintenance and Periodic Fee	0.00	116.00	116.00
								85,029.51	1,012,861.33	1,097,890.84

I. BANK RECONCILIATION

CASE NO.	ENTITY	ACCOUNT NO.	STATEMENT DATE	STATEMENT BALANCE
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████0087	Statement Date: 01/31/2010	Statement Bal: 2,636,643.94 ADJUSTED BANK BALANCE 2,636,643.94
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████0079	Statement Date: 01/31/2010	Statement Bal: -116.00 ADJUSTED BANK BALANCE -116.00
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████5039	Statement Date: 01/31/2010	Statement Bal: -16.00 ADJUSTED BANK BALANCE -16.00
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████0060	Statement Date: 01/31/2010	Statement Bal: 2,484,141.32 ADJUSTED BANK BALANCE 2,484,141.32
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████5036	Statement Date: 01/31/2010	Statement Bal: -97.91 ADJUSTED BANK BALANCE -97.91
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████5863	Statement Date: 01/31/2010	Statement Bal: 807.51 910 12/03/2009 343.00 914 12/07/2009 121.00 925 01/18/2010 9.94 926 01/18/2010 274.84 TOTAL OUTSTANDING CHECKS 748.78 ADJUSTED BANK BALANCE 58.73
21621	845 S. Flower Street, LLC Debtor-In-Possession	██████████0357	Statement Date: 01/31/2010	Statement Bal: 5,092,022.75 ADJUSTED BANK BALANCE 5,092,022.75
21622	Meruelo Chinatown, LLC Debtor-In-Possession	██████████2201	Statement Date: 01/31/2010	Statement Bal: 7,971.23 01/29/2010 1,500.00 TOTAL DEPOSITS IN TRANSIT 1,500.00 254 10/19/2009 362.50 266 01/28/2010 650.00 TOTAL OUTSTANDING CHECKS 1,012.50 ADJUSTED BANK BALANCE 8,458.73 Statement Bal Total: 10,221,356.84

I. D. SUMMARY SCHEDULE OF CASH

ENDING BALANCES FOR THE PERIOD: 01/10
(Provide a copy of monthly account statements for each of the below)

CASE NO.	ENTITY	ACCOUNT NO.	AMOUNT
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 0087	2,636,643.94
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 0079	(116.00)
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 5039	(16.00)
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 0060	2,484,141.32
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 5036	(97.91)
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 6863	807.51
21621 845 S. Flower Street, LLC	Debtor-In-Possession	[REDACTED] 0357	5,092,022.75
21622 Meruelo Chinatown, LLC	Debtor-In-Possession	[REDACTED] 2201	7,971.23
TOTAL			10,221,356.84

Note: We do not have petty cash accounts.

II. STATUS OF PAYMENTS TO SECURED CREDITORS, LESSORS
AND OTHER PARTIES TO EXECUTORY CONTRACTS

Entity	Case No.	Creditor, Lessor, Etc.	Frequency of Payments (Mo/Qt)	Amount of Payment**	Post-Petition payments not made (Number)	Total Due**
Secured Creditors:						
Meruelo Maddux - 845 S. Flower Street, LLC	21621	Canyon Capital Realty Advisors	Monthly	928,370.00	3	2,696,186.84
Lessor:						
Executory Contracts / Employment Agreements*:						
*Currently, no Executory Contracts have been assumed or rejected.						
**The "amount of payment" may vary due to factors such as the number of days in a month and variable rates; therefore, the "total due" is generally the amount previously accrued plus current month.						
***We made adjustments to the accrued interest rate to exclude the default rate.						
				928,370.00	TOTAL DUE:	2,696,186.84

III. TAX LIABILITIES

FOR THE REPORTING PERIOD: JANUARY 1 - 31, 2010

Gross Sales Subject to Sales Tax: 0.00
Total Wages Paid: 0.00

	Total Post-Petition Amounts Owing	Amount Delinquent	Date Delinquent Amount Due
Federal Withholding	0.00	0.00	N/A
State Withholding	0.00	0.00	N/A
FICA- Employer's Share	0.00	0.00	N/A
FICA- Employee's Share	0.00	0.00	N/A
Federal Unemployment	0.00	0.00	N/A
Sales and Use	0.00	0.00	N/A
Real Property	0.00	0.00	N/A
Real Property	0.00	0.00	N/A
Other:			
TOTAL:	0.00	0.00	

IV. AGING OF ACCOUNTS PAYABLE AND RECEIVABLE

	*Accounts Payable	Accounts Receivable	
	Post-Petition	Pre-Petition	Post-Petition
30 days or less	0.00	0.00	8,250.00
31 - 60 days	0.00	0.00	0.00
61 - 90 days	(6,113.49)	0.00	23,250.00
91 - 120 days	3,120.00	0.00	22,500.00
Over 120 days	0.00	0.00	0.00
TOTAL:	(2,993.49)	0.00	54,000.00

V. INSURANCE COVERAGE

Waived by Ms. Maria Marquez. See Insurance Schedule previously provided

	Name of Carrier	Amount of Coverage	Policy Expiration Date	Premium Paid Through (Date)
General Liability				
Worker's Compensation				
Casualty				
Vehicle				
Others:				

VI. UNITED STATES TRUSTEE QUARTERLY FEES
(TOTAL PAYMENTS)

Quarterly Period Ending (Date)	Case #	Entity	Total Disbursements	Quarterly Fees	Date Paid	Amount Paid	Quarterly Fees Still Owing
12/31/2009	21622	Meruelo Chinatown, LLC		650	01/28/2010	650	0
09/30/2009	21622	Meruelo Chinatown, LLC		325	10/22/2009	325	0

* Post-Petition Accounts Payable SHOULD NOT include professionals' fees and expenses which have been incurred but not yet awarded by the court. Post-Petition Accounts Payable SHOULD include professionals' fees and expenses authorized by Court Order but which remain unpaid as of the close of the period report

VII. SCHEDULE OF COMPENSATION PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	*Authorized Gross Compensation	Gross Compensation Paid During the Month
None			0.00

VIII. SCHEDULE OF OTHER AMOUNTS PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	Description	Amount Paid During the Month
None			0.00

* Please indicate how compensation was identified in the order (e.g. \$1,000/week, \$2,500/month)

845 South Flower Street and Chinatown
Statement of Income of Debtors-In-Possession
For January 2010

	Meruelo Maddux - 845 S. Meruelo Chinatown, LLC	
	Flower Street, LLC 21621	21622
REVENUE		
Rental Income	-	8,250
Management Fees	-	-
Other Income	-	9,000
TOTAL REVENUE	-	17,250
OPERATING EXPENSES		
Direct Corporate Property Management	-	-
Payroll - Insiders	-	-
Property Administration	251	650
Cleaning	-	-
General Building	-	-
Insurance	-	117
Repairs and Maintenance	-	-
Real Property Taxes	-	6,580
Security	-	-
Utilities	-	363
Depreciation and Amortization	-	-
Stock Compensation	-	-
General and Administrative	-	-
Misc Operating Expense	-	-
TOTAL OPERATING EXPENSES	251	7,709
Net Income/(Loss) from Operations	(251)	9,541
NON-OPERATING INCOME		
Interest Income	5,205	-
Gain on Sale of Asset	-	-
Other	-	-
TOTAL NON-OPERATING INCOME	5,205	-
NON-OPERATING EXPENSES		
Interest Expense	-	-
Legal and Professional	-	-
Impairment Loss on Real Estate	-	-
Provision (Benefit) for Income Taxes	-	-
Minority Interests	-	-
TOTAL NON-OPERATING EXPENSES	-	-
NET INCOME/(LOSS)	4,954	9,541

845 South Flower Street and Chinatown
Balance Sheet of Debtors-In-Possession
As of January 31, 2010

	<u>Meruelo Maddux - 845 S.</u>	<u>Meruelo Chinatown, LLC</u>
	<u>Flower Street, LLC 21621</u>	<u>21622</u>
ASSETS		
Current Assets		
Unrestricted Cash	59	8,459
Restricted Cash	10,212,578	-
Accounts Receivable	-	54,000
Notes Receivable	-	-
Prepaid Expenses	384,461	-
Total Current Assets	<u>10,597,098</u>	<u>62,459</u>
Investment in Real Estate	93,092,220	7,737,449
Accumulated Depreciation	-	-
Net Investment in Real Estate	<u>93,092,220</u>	<u>7,737,449</u>
Other Assets (Net of Amortization)		
Due to Affiliates, Net	(73,546,867)	(6,413,736)
Due from Insiders	-	-
Other Assets	-	-
Total Other Assets	<u>(73,546,867)</u>	<u>(6,413,736)</u>
TOTAL ASSETS	<u><u>30,142,451</u></u>	<u><u>1,386,171</u></u>
LIABILITIES		
Post-Petition Liabilities		
Accounts Payable	2,558,377	688
Taxes Payable	-	6,580
Notes Payable	-	-
Professional Fees	-	-
Secured Debt	-	-
Other	-	-
Total Post-Petition Liabilities	<u>2,558,377</u>	<u>7,268</u>
Pre-Petition Liabilities		
Secured Liabilities	84,000,000	-
Priority Liabilities	-	-
Unsecured Liabilities	229,957	1,080
Other	346,149	-
Total Pre-Petition Liabilities	<u>84,576,106</u>	<u>1,080</u>
TOTAL LIABILITIES	<u><u>87,134,483</u></u>	<u><u>8,348</u></u>
MINORITY INTEREST		
	-	-
STOCKHOLDERS' EQUITY		
Pre-Petition Stockholders' Equity	(57,032,393)	1,270,991
Post-Petition Profit/(Loss)	40,361	106,833
Direct Charges to Equity	-	-
TOTAL STOCKHOLDERS' EQUITY	<u>(56,992,031)</u>	<u>1,377,823</u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u><u>30,142,451</u></u>	<u><u>1,386,171</u></u>

**845 S Flower Street and Chinatown
January's Report**

XI. QUESTIONNAIRE

- | | No | Yes |
|--|----|-----|
| <p>1. Has the debtor-in-possession made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below:</p> | X | |
| <p>2. Has the debtor-in-possession during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below:</p> | X | |
| <p>3. State what progress was made during the reporting period toward filing a plan of reorganization:</p> | | |

During the previous reporting period, Meruelo Maddux - 845 S. Flower Street, LLC ("845 S. Flower"), together with Meruelo Chinatown, LLC under case no. 1:09-bk-21622-KT ("Chinatown") and Meruelo Maddux Properties and its 53 affiliate debtors jointly administered under case no. 1:09-bk-13356-KT (the "MMPI Case"), filed a joint and consolidated Chapter 11 plan of reorganization and disclosure statement. A hearing on the approval of the disclosure statement was held on January 20, 2010. The Court declined to approve the disclosure statement at that time, and set a further hearing on the disclosure statement. As a result of the hearing and various other factors, 845 S. Flower and Chinatown are preparing to file their First Joint Amended Disclosure Statement and Joint Amended Plan of Reorganization separate from the amended plan to be filed in the MMPI Case.

The hearing on 845 S. Flower's motion to sell condominium units in its luxury condominium tower (the "Project") to third party purchasers, free and clear of liens, and other related requests for relief to assist in the execution of the sale (the "Sale Motion") was held on December 17, 2009. A continued hearing was held on January 8, 2010. The Court denied the motion without prejudice to the Debtor including its sale program in a plan of reorganization. As discussed above, 845 S. Flower and Chinatown are preparing to file an amended plan that provides for the sale of the condominium in units through a sale program or the sale of the Project as a whole.

4. Describe potential future developments which may have a significant impact on the case:

In a previous reporting period, Canpartners filed a motion for relief from stay with respect to the Project. 845 S. Flower Street contested the motion and disputed that Canpartners is entitled to relief from the automatic stay on any grounds. A continued hearing on the motion took place on January 8, 2010. The Court authorized further briefing and set a further hearing on the motion for February 5, 2010. At that time, the Court set March 12, 2010 for a continued evidentiary hearing on the valuation of the Project. The outcome of this motion will have an impact on 845 S. Flower's plan.

In a previous reporting period, Canpartners also filed an adversary proceeding against 845 S. Flower and Chinatown seeking declaratory relief that Canpartners is not required to release its lien on Chinatown's real property as required under Canpartners' Loan Agreement with 845 S. Flower. 845 S. Flower and Chinatown contest the relief requested in the declaratory relief action and continue to assert that Canpartners is required to release its lien on the Chinatown property once 845 S. Flower obtains an Acceptable Temporary Certificate of Occupancy (as defined in the Loan Agreement). A status conference on this matter was held on January 8, 2010. The Court set March 12, 2010 for a hearing on motions for summary judgment to be filed by the parties. A continued status conference will also be held on that date. The outcome of this litigation may have an impact on the case.

5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period.

None

No Yes

6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below.

X

I, Richard Meruelo, Chief Executive Officer, declare under penalty of perjury that I have fully read and understood the foregoing debtor-in-possession operating report and that the information contained herein is true and complete to the best of my knowledge.

2/16/2010

Date

Richard Meruelo

Principal for Debtor-in-Possession

In re:	MERUELO CHINATOWN, LLC	Debtor(s).	CHAPTER: 11 CASE NO.: 1:09-bk-21622-KT ADV. NO:
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NOTE: When using this form to indicate service of a proposed order, DO NOT list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

2029 Century Park East, Third Floor
Los Angeles, California 90067-2904

A true and correct copy of the foregoing document described as MONTHLY OPERATING REPORT NUMBER 5 (FOR THE MONTH ENDING JANUARY 31, 2010) will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On February 16, 2010 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served): On February 16, 2010 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

U.S. Mail:

Debtors: Meruelo Maddux Properties, Inc. Attn: Todd W. Nielsen, 761 Terminal Street, Building 1, 2nd Floor, Los Angeles, CA 90021

Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on February 16, 2010 I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Via Personal Delivery:

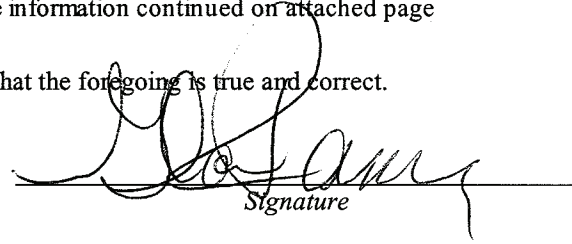
Hon. Kathleen Thompson, U.S. Bankruptcy Court, 21041 Burbank Blvd, Bin outside of Elevators on 3rd Fl. Woodland Hills, CA 91367

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

2/16/2010
Date

Gloria E. Ramos
Type Name


Signature

In re: MERUELO CHINATOWN, LLC Debtor(s).	CHAPTER: 11 CASE NO: 1:09-bk-21622-KT ADV NO.:
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ADDITIONAL SERVICE INFORMATION (if needed):

I. BY NOTICE OF ELECTRONIC FILING ("NEF")

- John J Bingham jbingham@dgdk.com
- Julia W Brand jwb@dgdk.com
- Jennifer L Braun jennifer.l.braun@usdoj.gov
- Enid M Colson emc@dgdk.com, ecolson@dgdk.com
- Aaron De Leest aed@dgdk.com
- Asa S Hami ahami@sulmeyerlaw.com
- Lance N Jurich ljurich@loeb.com, kpresson@loeb.com
- Tamar Kouyoumjian tkouyoumjian@sulmeyerlaw.com
- Elmer D Martin elmermartin@msn.com
- Dean G Rallis Jr drallis@sulmeyerlaw.com
- Victor A Sahn vsahn@sulmeyerlaw.com
- John N Tedford jtedford@dgdk.com
- United States Trustee (SV) ustpreion16.wh.ecf@usdoj.gov