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Attorneys for FNBN-CMLCON I, LLC,
a Delaware limited liability company

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In re:

MERUELO MADDUX PROPERTIES, INC.,
et al.,

Debtors-in-Possession.

Affects All Debtors

Case No. 1:09-bk-13356-KT
Chapter 11
(Jointly Administered)

**FNBN-CMLCON I, LLC's LIST OF
ISSUES RELATED TO THE DEBTORS'
FIRST AMENDED DISCLOSURE
STATEMENT AND FIRST AMENDED
PLAN**

Date: March 19, 2010
Time: 9:30 a.m.
Ctrm: "301"
21041 Burbank Blvd.
Woodland Hills, CA 91367
Judge: Hon. Kathleen Thompson

1 FNBN-CMLCON I, LLC (“**FNBN**”), through counsel, submits the following list of issues
2 related to approval of the *Debtors’ First Amended Disclosure Statement* [Docket No. 1134] (the
3 “**Amended Disclosure Statement**”) and confirmation of the Debtors’ *First Amended Joint*
4 *Chapter 11 Amended Plan of Meruelo Maddux Properties, Inc., et al.* [Docket No. 1133] (the
5 “**Amended Plan**”).¹

6 1. Can the Amended Disclosure Statement be approved if the standards of § 1125 are
7 not met with regard to each separate debtor case?

8 2. If MMPI is a joint and several obligor with another debtor, as MMPI and MMP
9 2951 Lenwood Road are with regard to the FNBN unsecured claim, can MMPI classify and treat
10 its obligation to FNBN as if were a contingent liability and not classify the liability in its own
11 case as a direct liability?

12 3. With regard to Issue No. 2, does such a classification satisfy the requirements of §
13 1122?

14 4. With regard to Issue No. 2, is FNBN entitled to vote as a general unsecured
15 creditor in both the MMPI and MMP 2951 Lenwood Road cases?

16 5. Absent consent, can the Debtors confirm the Amended Plan if the classification
17 requirements of § 1122, the voting requirements of § 1126, and the confirmation standards of §
18 1129, are not met in each separate Debtor case?

19 6. Is the Amended Plan feasible?

20 7. Does the Amended Plan satisfy the requirements of §§ 1122, 1126 and 1129 in
21 each separate Debtor case?

22 DATED: March 12, 2010.

SNELL & WILMER

23
24 /s/ David E. Leta
25 Attorneys for FNBN-CMLCON I, LLC,
26 a Delaware limited liability company

27 ¹ All capitalized terms not otherwise defined herein shall have the same meanings as such terms are
28 defined in the *OBJECTION OF FNBN-CMLCON I, LLC TO DEBTORS’ FIRST AMENDED
DISCLOSURE STATEMENT*, filed herewith.