

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS

In Re: Palm Harbor One LLC  
Debtor,

Chapter: 11  
Case No: 07-15169  
Judge Joan N. Feeney

NOTICE OF NONEVIDENTIARY HEARING

PLEASE TAKE NOTICE that a hearing will be held on **9/7/07 at 10:00 AM** before the Honorable Judge Joan N. Feeney, Courtroom 1, 10 Causeway Street, 1101 O'Neill Federal Building, Boston, MA 02222 to consider the following:

RE: [47] Debtor's Motion For Order Approving Sales Procedures and Authorizing Sale of Condominium Units in The Ordinary Course of Business Free and Clear of All Liens, Claims and Encumbrances.

OBJECTION/RESPONSE DEADLINE: **SEPTEMBER 6, 2007 4:30 PM**  
(If left blank, response deadline shall be governed by the Local Rules.)

THE MOVING PARTY IS RESPONSIBLE FOR:

1. Serving a copy of this notice upon all parties entitled to notice forthwith; and
2. Filing a certificate of service with respect to this notice (7) days after the date of issuance set forth below. If the hearing date is less than (7) days from the date of issuance, the certificate of service must be filed no later than the time of the hearing. **If the movant fails to timely file a certificate of service, the court may deny the motion without a hearing.**

NOTICE TO ALL PARTIES SERVED:

1. **Your rights may be affected.** You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.
2. Any request for a continuance **MUST** be made by **WRITTEN MOTION**. (See MLBR 5071-1)
3. The above hearing shall be nonevidentiary. If, in the course of the nonevidentiary hearing, the court determines the existence of a disputed and material issue of fact, the court will schedule a further evidentiary hearing. If this is a hearing under section 362, it will be a consolidated preliminary and final nonevidentiary hearing unless at the conclusion thereof the court sets down an evidentiary hearing.
4. Deadlines to file an objection or response shall be governed by the Local Rules, unless otherwise ordered by the Court. If no objection is timely filed, the Court, in its discretion, may cancel the hearing and rule on the motion without a hearing or further notice. [See MLBR 9013-1(f)].

Date:8/31/07

By the Court,

Pamela Nener  
Deputy Clerk  
617-565-5917

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MASSACHUSETTS  
EASTERN DIVISION

In re	)	Chapter 11
	)	
PALM HARBOR ONE, LLC,	)	
	)	Case No. 07-15169-JNF
	)	
Debtor.	)	

**MOTION FOR EXPEDITED DETERMINATION OF DEBTOR'S  
MOTION FOR AN ORDER APPROVING SALES PROCEDURES  
AND AUTHORIZING SALE OF CONDOMINIUM UNITS IN THE  
ORDINARY COURSE OF BUSINESS FREE AND CLEAR OF ALL  
LIENS, CLAIMS AND ENCUMBRANCES**

Palm Harbor One, LLC, the debtor and debtor-in-possession herein (the "Debtor"), respectfully requests that this Court consider, and schedule related hearing and objection dates with respect to, the accompanying Debtor's Motion for an Order Approving Sales Procedures and Authorizing Sale of Condominium Units in the Ordinary Course of Business Free and Clear of All Liens, Claims and Encumbrances (the "Sale Procedures Motion") on an expedited basis.

In support of this motion, the Debtor respectfully represents as follows:

1. As set forth in the Sale Procedures Motion, 356 of the Debtor's 432 condominium units are available for sale. The Debtor anticipates that the sale of such units will form the lynchpin of its efforts to reorganize under Chapter 11 of the Bankruptcy Code.

2. In the increasingly volatile existing real estate market, it is essential that the Debtor be in a position to ensure purchasers that it is able to close on the sale of condominium units and to do so promptly. That is particularly true in light of the prepetition circumstances whereby the Debtor proved unable to close on 200 or more proposed sales of units. The existing uncertainty with respect to real estate and real estate values, and their continued decline, pose

significant difficulties in bringing sales to fruition. The Debtor's past problems render it even more difficult.

3. Expedited determination will enable the Debtor to attempt, if possible, to resurrect some of those prior sales. The Debtor believes that the sale of at least one unit is ready to close and that there may be 14 or more additional closings that could take place promptly. While there can be no assurance as to those closings, expedited approval of the Sale Procedures Motion clearly will enhance the likelihood.

4. It also will enable the Debtor more promptly to provide necessary assurances to brokers and potential purchasers that it will be in a position to close on any new offers that may arise. Where, as at present, brokers and buyers are increasingly concerned that mortgage commitments will be fulfilled, the ability of the seller to close on a timely basis is essential.

5. The Debtor believes that expedited consideration will not prejudice any party in interest. To the contrary, the Debtor believes it is in the best interests of all of its creditors and its estate that it be able to pursue and close such sales expeditiously in order to facilitate the Debtor's reorganization and maximize available proceeds from the sale of the remaining units.

**WHEREFORE**, the Debtor respectfully requests that this Court determine, and schedule related hearing and objection dates with respect to the Sale Procedures Motion on an expedited basis, and grant the Debtor such other and further relief as this Court deems just and proper.

Dated: August 30, 2007

By its proposed attorneys,

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/s/ Paul D. Moore  
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