Case 22-30659-mvl11 Doc 891 Filed 12/12/22 Entered 12/12/22 16:12:51 Desc Main Document Dece 1 of 2 Docket #891 Date Filed: 12/12/2022

Craig A. Albert, Esq. Cherry Petersen Landry Albert LLP 8350 N. Central Expressway, Suite 1500 Dallas, Texas 75206 (214) 265-7007 Telephone (214) 265-7008 Facsimile calbert@cplalaw.com

Attorneys for Marlyn B. Calloway, Christopher C. Calloway, and R.W. Calloway, Jr.

IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

IN RE:	§	
	§	
NORTHWEST SENIOR HOUSING	ş	CASE NO. 22-30659 (MLV)
CORPORATION, et al.,	ş	(CHAPTER 11)
	§	
DEBTORS.	§	Jointly Administered

MARLYN B. CALLOWAY, CHRISTOPHER C. CALLOWAY, AND R.W. CALLOWAY, JR.'S OBJECTION TO CONFIRMATION OF FIRST AMENDED DISCLOSURE STATEMENT FOR THE PLAN OF REORGANIZATION OF THE PLAN SPONSORS DATED DECEMBER 6, 2022

Come now Marlyn B. Calloway, Christopher C. Calloway, and R.W. Calloway, Jr. (collectively, the "Calloways"), creditors and parties-in-interest, and file this, their Objection to Confirmation of the First Amended Disclosure Statement for the Plan and Reorganization of the Plan Sponsors Dated December 6, 2022 ("Disclosure") and would respectfully show the Court the following:

1. The Calloways object to the approval of the Disclosure because it fails to provide adequate information related to the payment of Former Resident Claims. Specifically, the Disclosure provides for repayment of Former Resident Claims in a complex, dubious manner which would not ensure the payment of any resident claims let alone all of them in the full amount



1

Case 22-30659-mvl11 Doc 891 Filed 12/12/22 Entered 12/12/22 16:12:51 Desc Main Document Page 2 of 3

of the claims. The Calloways object to this Dislcosure for failing to provide any evidence of the cash on hand available to Lifespace, its financial condition more broadly, or any guidance on which resident claims would be paid first pursuant to the proposed scheme, particularly given that the Calloways' claim was reportedly one of the first to be funded by the reletting of the Calloway's particular unit. This disclosure does not provide adequate information required under the bankruptcy code.

WHEREFORE, Marlyn B. Calloway, Christopher C. Calloway, and R.W. Calloway, Jr. request that the Court enter an order denying confirmation of the Plan and granting them such other and further relief to which they may be justly entitled.

Respectfully submitted,

Cherry Petersen Landry Albert LLP

By: <u>/s/ Craig A. Albert</u> Craig A. Albert State Bar No. 00790076 calbert@cplalaw.com

8350 North Central Expressway, Suite 1500Dallas, Texas 75206(214) 265-7007 Telephone(214) 265-7008 Facsimile

ATTORNEYS FOR MARLYN B. CALLOWAY, CHRISTOPHER C. CALLOWAY, AND R.W. CALLOWAY, JR.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served upon all parties via electronically by the Court's PACER system on December 12, 2022.

<u>/s/ Craig A. Albert</u> Craig A. Albert