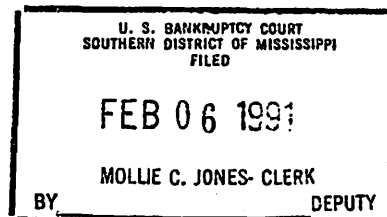


UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF MISSISSIPPI



In re

I-55 PLACE, LTD.,
a Mississippi Limited Partnership
Debtor

CHAPTER 11 PROCEEDING
CASE NO. 9100123

WEINER CORPORATION
Plaintiff

v.

Adversary Proceeding No. 910021

I-55 PLACE, LTD.,
a Mississippi Limited Partnership
Defendant

**FINAL ORDER GRANTING WEINER CORPORATION
DECLARATORY AND OTHER RELIEF AND
DENYING DEBTOR'S COUNTERCLAIM FOR RELIEF**

CAME BEFORE THIS COURT on Complaint of Weiner Corporation and answer and counterclaim of I-55 Place, Ltd., and the Court, being fully advised in the premises through pleadings, arguments of counsel and other evidence adduced at hearing in open Court on January 25, 1991, does hereby find as follows:

1. Weiner Corporation is a corporate entity organized and existing by and under the laws of the State of Mississippi.

2. I-55 Place, Ltd., a Mississippi limited partnership, is the Debtor in the above-styled and numbered Chapter 11 bankruptcy proceeding.

3. This Court has jurisdiction over this matter pursuant to 11 U.S.C. §1334 and 28 U.S.C. §157. Due and appropriate notice and opportunity to be heard has been given to all parties in interest.

4. Venue is proper in this Court pursuant to 11 U.S.C. §1409.

5. On January 9, 1991, the Debtor commenced a proceeding under Chapter 11 of the United States Bankruptcy Code by filing its voluntary petition herein.

6. Previously, on November 18, 1986, the same Debtor commenced a proceeding under Chapter 11 of the United States Bankruptcy Code, being case number 87-00113-BKC-EEJ on the docket of this Court.

7. In both proceedings, the Debtor's principal asset consists of approximately 4.5 acres of land and buildings located at 800-886 Foley Street, Hinds County, Mississippi. Said real property was the subject of a Deed of Trust lien originally executed by the Debtor in favor of Weiner Corporation on October 31, 1983.

8. In resolution of an adversary proceeding brought by the Debtor against Weiner Corporation in the earlier Chapter 11 proceeding, the parties executed a Compromise And Settlement which was approved by Order of this Court dated December 30, 1987. The Compromise And Settlement was subsequently incorporated into the Debtor's Plan of Reorganization. Pursuant to the terms of this agreement, Weiner Corporation was permitted to submit an affidavit to this Court identifying any default of the Debtor. Upon the receipt of such affidavit, the Court would enter its order lifting the automatic stay.

9. On September 7, 1988, in accordance with the terms of the agreement, Weiner Corporation presented its affidavit noting the Debtor's failure to make payment as required and seeking an Order granting stay relief. On September 9, 1988, this Court executed and entered its Order vacating the automatic stay of 11 U.S.C. §362 and authorizing Weiner Corporation to proceed to recover and dispose of its collateral pursuant to applicable law.

10. On January 10, 1991, by Substituted Trustee's Deed recorded in Book 3804, Page 420 et seq., in the records of the Chancery Clerk for the First Judicial District of Hinds County, Mississippi, the aforementioned real property was sold at public foreclosure sale to the highest bidder for cash which was Weiner Corporation.

11. This case is controlled by authority of this Court holding that entry of an Order terminating the automatic stay in a prior bankruptcy proceeding is binding in all subsequent bankruptcy proceedings commenced by or against the Debtor as to the subject property and that foreclosure sale conducted after the initial grant of stay relief does not violate the stay in effect in subsequent bankruptcy proceedings. Deposit Guaranty National Bank v. Watkins (In re Watkins, Case No. 8702224JC), Adv. Pro. No. 880099JC, slip op. (Bankr. S.D. Miss. Nov. 18, 1988); In re Jefferson, 59 B.R. 707 (Bankr. S.D. Miss. 1986), aff'd 73 B.R. 179 (S.D. Miss. 1986).

IT IS THEREFORE, ORDERED, ADJUDGED, DECREED AND DECLARED as follows:

A. This Court's Order of September 9, 1988, lifting the automatic stay as to this property and as between these parties is final, binding and valid in all subsequent bankruptcy proceedings commenced by or against the Debtor.

B. Weiner Corporation is the owner of the subject property pursuant to its purchase of said property at lawful foreclosure sale on January 10, 1991, and said foreclosure sale did not violate the automatic stay provision of 11 U.S.C. §362(a).

C. The Debtor shall cease directing the tenants of the subject property to pay over rents to the Debtor.

D. The Debtor shall account to Weiner Corporation for any and all sums paid to the Debtor by any tenant from and after January 10, 1991, including all rents, security deposits and other sums. In connection therewith, the Debtor shall turnover to Weiner Corporation its pro-rata share of all January rentals and tenant fees collected on or before January 10, 1991. Additionally, the Debtor shall turn over to Weiner Corporation all tenant security deposits held by the Debtor.

E. Weiner Corporation is entitled, as lawful owner of the subject property, to receive payment of rentals and such other sums as are due and owing by the tenants on said property from and after January 10, 1991.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Debtor's counterclaim against Weiner Corporation is hereby denied in all

respects.

DATED this the 6th day of February, 1991.

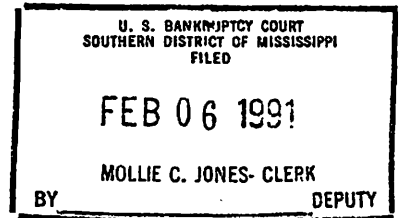


EDWARD ELLINGTON
UNITED STATES BANKRUPTCY JUDGE

Presented by:

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**FINAL JUDGMENT GRANTING WEINER CORPORATION
DECLARATORY AND OTHER RELIEF AND
DENYING DEBTOR'S COUNTERCLAIM FOR RELIEF**

CAME BEFORE THIS COURT on Complaint of Weiner Corporation and answer and counterclaim of I-55 Place, Ltd., and the Court, being fully advised in the premises through pleadings, arguments of counsel and other evidence adduced at hearing in open Court on January 25, 1991, does hereby find that judgment in favor of Weiner Corporation should be granted as set forth in this Court's Final Order Granting Weiner Corporation Declaratory and Other Relief and Denying Debtor's Counterclaim for Relief entered herein.

IT IS THEREFORE, ORDERED, ADJUDGED, DECREED AND DECLARED that judgment in favor of Weiner Corporation be, and it hereby is, granted as set forth in the Final Order Granting Weiner Corporation Declaratory and Other Relief and Denying Debtor's Counterclaim for Relief entered herein.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Debtor's counterclaim against Weiner Corporation is hereby denied in all respects.

DATED this the 6th day of February, 1991.



EDWARD ELLINGTON
UNITED STATES BANKRUPTCY JUDGE

Presented by:

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