

CIRCUIT COURT OF THE THIRTEENTH JUDICIAL CIRCUIT
IN AND FOR HILLSBOROUGH COUNTY, FLORIDA
CIVIL DIVISION

In re:

LSI MANAGEMENT COMPANY, LLC,

Assignor,

Case No. 2019-CA-2766

to

SONEET KAPILA,

Assignee.

_____ /

**ASSIGNEE'S MOTION FOR ORDER AUTHORIZING REJECTION OF
OKLAHOMA CITY, OK LEASE EFFECTIVE AS OF THE DATE OF ABANDONMENT**

Soneet Kapila of KapilaMukamal, in his capacity as assignee (“**Assignee**”) of LSI Management Company, LLC (the “**Applicable Assignor**”), respectfully requests, pursuant to the provisions of §§ 727.108(5) and 727.110(3) of the Florida Statutes, the entry of an order authorizing the rejection of the Lease (defined below) effective as of the date of abandonment. In support of this motion, the Assignee states as follows:

Background

1. On March 14, 2019, the Applicable Assignor executed and delivered an assignment for the benefit of creditors to the Assignee. The Assignee filed a Petition with the Court on March 14, 2019, commencing an assignment for the benefit of creditors proceeding pursuant to Section 727 of the Florida Statutes (the “**Applicable Assignment Case**”).¹

¹ Simultaneous with the filing of the Applicable Assignment Case, the Assignee filed fifteen other Petitions commencing assignment for the benefit of creditors’ proceedings for affiliates of the Applicable Assignor. By separate motion, the Assignee will be seeking to administratively consolidate the sixteen affiliated assignment cases under the assignment case of Laser Spine Institute, LLC, Case No. 2019-CA-2762.

2. On or about May 13, 2011, Laser Spine Institute, LLC, as tenant, and Le Norman Properties, LLC, as landlord (the “**Landlord**”), entered into a Lease Agreement for commercial real property located at 4727 Gaillardia Parkway, Oklahoma City, Oklahoma (the “**Leased Property**”). The Lease Agreement was amended by that certain First Amendment dated July __ [no date], 2015. In the First Amendment, the Lease Agreement was assigned to the Applicable Assignor. The Lease Agreement, as amended by the First Amendment, shall collectively be referred to as the “**Lease.**”

3. Prior to the Assignment Date, the Applicable Assignor abandoned the Leased Property.

Relief Requested

3. Section 727.108 of the Florida Statutes provides that one of the Assignee’s duties is, “[t]o the extent reasonable in the exercise of the assignee’s business judgment, reject an unexpired lease of nonresidential real property or of personal property under which the assignor is the lessee.” Fla. Stat. § 727.108(5). Further, § 727.108 expressly grants the Court the power to “[a]uthorize the assignee to reject an unexpired lease of nonresidential real property or of personal property under which the assignor is the lessee pursuant to s. 727.108(5).” Fla. Stat. § 727.109(6).

4. The Assignee seeks an order authorizing the rejection of the Lease effective as of the date of the Applicable Assignor’s abandonment of the Lease Property.

5. The Lease and the Leased Property are financially burdensome to the estate. The Leased Property was abandoned prior to the Assignment Date.

6. Entry of an order authorizing rejection of the Lease effective as of the date of abandonment, will conserve estate resources, which ultimately benefits creditors.

WHEREFORE, the Assignee respectfully requests the Court enter an order granting this motion, authorizing rejection of the Lease effective as of the date of the Applicable Assignor's abandonment of the Leased Property, and providing such other relief as is just and proper.

Dated: March 15, 2019

/s/ Amy Denton Harris

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing has been sent by either electronic mail or U.S. mail on this 15th day of March, 2019 to:

Le Noman Properties, LLC
c/o David D. Le Norman, President, Manager and Owner
4747 Gaillardia Parkway, Suite 100
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/s/ Amy Denton Harris

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