

THIS ORDER IS APPROVED.



Dated: October 30, 2007

James M. Marlara
JAMES M. MARLAR
U.S. Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA

In re:
FIRST MAGNUS FINANCIAL CORPORATION,
Debtor.

Chapter 11

Case No. 4-07-bk-01578-JMM

AMENDED ORDER AND NOTICE OF:

(1) HEARING ON DISCLOSURE STATEMENT WITH RESPECT TO PLAN OF LIQUIDATION;

AND

(2) DEADLINE FOR FILING PROOFS OF CLAIM IN THE CASE

Disclosure Statement Hearing

Date: 11/28/07
Time: 10:30 a.m.

Proof of Claim Deadline

Date: 12/3/07
Time: 4:00 p.m. (Arizona time)

TO THE DEBTOR, ITS CREDITORS AND OTHER PARTIES IN INTEREST:

THIS DOCUMENT CONTAINS IMPORTANT INFORMATION. PLEASE READ IT CAREFULLY.

On October 15, 2007, First Magnus Financial Corporation, the Debtor and Debtor-In-Possession ("First Magnus" or the "Debtor") filed its *First Amended Disclosure Statement In*

1 *Support of First Amended Plan of Liquidation dated October 30, 2007* (“Disclosure Statement”)
2 and *First Amended Plan of Liquidation dated October 30, 2007* (“Plan”). Pursuant to Bankruptcy
3 Rules 3003(c)(3) and 3017,

4 **IT IS HEREBY ORDERED** and notice is given, as follows:

5 **Disclosure Statement Hearing**

6 1. The hearing to consider the approval of the Disclosure Statement will be held at
7 the United States Bankruptcy Court, 38 South Scott Avenue, Hearing Room 446, Tucson, AZ
8 85701, in the **28th day of November, 2007** at 10:30 o'clock a.m.

9 2. **November 21, 2007** is fixed as the **last day** for filing and serving in accordance
10 with Fed.R.Bankr.P. 3017(a), written **objections** to the Disclosure Statement. Copies of written
11 objections to the Disclosure Statement must be served on counsel for First Magnus and counsel
12 for the Official Committee of Unsecured Creditors (the “Committee”) at the addresses indicated
13 at the end of this Order and Notice.

14 3. By November 1, 2007, the Disclosure Statement and Plan shall be distributed in
15 accordance with Fed.R.Bankr.P. 3017(a).

16
17
18 **ALL CREDITORS: Deadline for Filing Proofs of Claim**

19
20 4. Except as provided in paragraph 7 below, all persons, creditors, individuals,
21 partnerships, corporations, associations, estates, trusts, governmental units, and other entities that
22 hold or assert a claim against the Debtor arising prior to or which may be deemed to have arisen
23 prior to August 21, 2007 (the "Petition Date"), shall file a proof of claim, together with supporting
24 documents, with Clerk of the Court, U.S. Bankruptcy Court, 38 South Scott Avenue
25 Tucson, AZ 85701, so that it is actually received on or before **December 3, 2007 at 4:00 p.m.**
26 **Phoenix, Arizona time (the "Bar Date").**

1 5. Proofs of claim will be deemed filed at the time they are actually received by the
2 Clerk of the Court at the above address.

3
4 6. Any holder of a claim against the Debtor arising prior to or which may be deemed
5 to have arisen prior to the Petition Date ("Holder(s)") that fails to file a proof of claim on or
6 before the Bar Date shall be forever barred, estopped and enjoined from asserting such claims (or
7 filing proofs of claim with respect thereof) in any manner against the Debtor or any successor or
8 assignee of the Debtor's property or interests, and the Debtor shall be forever discharged from all
9 indebtedness or liability with respect to such claims; and such Holders shall not be permitted to
10 participate in any distribution in this Chapter 11 case on account of such claims or to receive
11 further notices regarding such claims; and such Holders shall not be entitled to vote on the Plan
12 and shall be bound by the terms of the Plan.

13 7. The following persons, creditors, individuals, partnerships, corporations,
14 associations, estates, trusts, governmental units, or other entities are NOT required to file a proof
15 of claim or interest in accordance with this Order:

16 (A) any person who, or entity which, has already properly filed a proof of
17 claim with the Bankruptcy Court; **DO NOT FILE A CLAIM IF YOU HAVE**
18 **ALREADY DONE SO. PLEASE CHECK THE COURT'S WEBSITE**
(www.azb.uscourts.gov) AND LOOK IN THE CLAIMS REGISTER SECTION IF
YOU ARE UNSURE.

19 (B) any person or entity whose claim against the Debtor has been previously
20 allowed by order of this Court or under the Plan;

21 (C) any holder of an Interest in the Debtor; provided, however, that holders of
22 Interests in the Debtor who wish to assert a claim against the Debtor that is not based
23 solely upon ownership of such Interests, including, but not limited to, claims based on (i)
24 unpaid distributions or dividends declared prior to the Petition Date or (ii) any other
25 obligation of the Debtor, must file a proof of claim on or prior to the Claims Bar Date,
26 unless another exception is provided for above; and

 (D) any person or entity with a claim listed by the Debtor in its Schedules, to
the extent such claim is not scheduled as disputed, unliquidated or contingent, and such
person or entity agrees with the amount and type of its claim as scheduled by the Debtor.

1 8. Each proof of claim shall be filed in substantial conformity with Official
2 Bankruptcy Form No. 10. The Debtor retains the right to object to or dispute, or assert offsets or
3 defenses against, any filed Claim or any Claim listed or reflected in the Schedules irrespective of
4 whether the Claim is listed as undisputed, liquidated, or non-contingent.

5 9. Copies of the Disclosure Statement and Amended Plan are posted on the
6 Bankruptcy Court website [www.azb.uscourts.gov] for review by interested parties. Requests for
7 copies of the Disclosure Statement and Plan also may be directed to counsel for the Debtor at:
8

9 John R. Clemency, Esq.
10 Greenberg Traurig, LLP
11 2375 E. Camelback Road, Ste. 700
12 Phoenix, AZ 85016
13 602-445-8000
14 clemencyj@gtlaw.com

15 10. Questions about the Disclosure Statement and Plan may be directed to counsel for
16 the Committee at:

17 Michael D. Warner
18 WARNER STEVENS, L.L.P.
19 301 Commerce Street, Suite 1700
20 Fort Worth, TX 76102
21 817- 810-5250
22 mwarner@warnerstevens.com

23 11. When the disclosure statement is finally approved by the court, you will be sent a
24 copy of both it, and the Debtor's Plan, along with a ballot. At that time, you will be asked to vote
25 for or against the Plan of Reorganization (Liquidation).
26

DATED AND SIGNED ABOVE.