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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

THE CHRISTIAN BROTHERS INSTITUTE, *et al.*

Debtors.

Case No. 11-22820 (RDD)
Chapter 11 Case
(Jointly Administered)

**STATEMENT OF CANANDAIGUA NATIONAL BANK AND TRUST
REGARDING CONFIRMATION OF THE FIRST AMENDED PLAN OF
REORGANIZATION PROPOSED BY CHRISTIAN BROTHERS INSTITUTE
AND CHRISTIAN BROTHERS OF IRELAND, INC. AND
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Canandaigua National Bank and Trust ("CNBT"), by and through its attorneys, Bond, Schoeneck, & King, PLLC, submits this statement regarding Confirmation of the First Amended Plan of Reorganization Proposed by Christian Brothers Institute and Christian Brother of Ireland, Inc, and the Official Committee of Unsecured Creditors ("Proposed Plan") and respectfully states as follows:

1. CNBT is a secured creditor of the Debtors by virtue of notes, mortgages and other security instruments ("Loan Documents"). Pursuant to the Loan Documents, the amount currently owed to CNBT by the Debtors is approximately \$1,225,000, with interest and fees continuing to accrue.

2. The Debtors disclose that CNBT is an oversecured creditor in the Disclosure Statement approved by this Court. See, First Amended Disclosure

Statement to Joint Chapter 11 Plan of Reorganization Proposed by the Christian Brothers', p. 34 [Bankruptcy Docket # 621].

3. The Proposed Plan provides that CNBT's claim is unimpaired. The property securing CNBT's claim will (1) be surrendered; (2) sold with the proceeds satisfying CNBT's claim, or (3) the Debtors may leave the rights of CNBT's unimpaired. See Proposed Plan §6.2.2.

4. The Proposed Plan also provides that unless otherwise specifically provided for in the plan, the confirmation order, or in a post-petition agreement in writing approved by this Court, that no interest shall accrue or be paid on any claim. See, Proposed Plan §12.18 No Interest on Claims.

5. CNBT requests that the order confirming the Proposed Plan specifically provide that confirmation of the Proposed Plan does not alter CNBT's rights regarding payment under the Loan Documents including the right to receive post-petition interest.

6. CNBT reserves all rights to supplement this objection in light of any modifications to the Plan that the Debtors may provide.

WHEREFORE, CNBT requests (i) that the order confirming the Proposed Plan specifically provide that it will receive post-petition interest, and (ii) for such further and equitable relief as to this Court seems just and proper.

Dated: January 3, 2014
Rochester, New York

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