

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

) Chapter 11
In re:)
) Case No. 19-16708
Clare Oaks,)
) Hon. Donald R. Cassling
Debtor.)
)
)

VERIFIED STATEMENT OF MINTZ, LEVIN, COHN, FERRIS, GLOVSKY and POPEO, P.C. PURSUANT TO BANKRUPTCY RULE 2019

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. ("Mintz") submits the following Verified Statement pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure and represents as follows:

1. Mintz has been retained to represent the following creditors and parties in interest (collectively, the "Clients") in connection with the above captioned bankruptcy case of Clare Oaks (the "Debtor):

- (a). UMB Bank, N.A. ("UMB"), as bond trustee and master trustee with respect to the following bonds: (i) \$14,000,000 Revenue Bonds, Series 2012A (Clare Oaks) (consisting of the subseries Series 2012A-1 Bonds through the Series 2012A-3 Bonds), (ii) \$39,991,094 Subordinated Revenue Refunding Bonds, Series 2012B (Clare Oaks), and (iii) \$35,008,974 Subordinated Revenue Refunding Bonds, Series 2012C (Clare Oaks) (consisting of the subseries Series 2012C-1 Bonds through the Series 2012C-3 Bonds) (collectively, the "Bonds");
- (b). Lapis Advisers, LP ("Lapis") as holder of certain Bonds; provided, however, Lapis has retained separate counsel in connection with its offer to purchase the Debtor's assets under a plan of reorganization; and
- (c). Amundi Pioneer Asset Management, Inc. ("Pioneer") as holder of certain Bonds.

2. UMB, serves as the bond trustee and the master trustee with respect to the Bonds. Further information with respect to the nature and amount of the claim of the Bond Trustee is set forth in the proof of claim filed by the Bond Trustee (Claim Number 77) in this case. The address of the Bond Trustee is as follows: UMB Bank, N.A., as Trustee, c/o Michael G. Slade, 120 South Sixth Street, Suite 1400, Minneapolis, MN 55402. Mintz represents UMB generally in the above captioned chapter 11 case.

3. Lapis is the asset manager for funds holding certain Bonds. As of the date of this statement, Lapis through its managed funds holds par value \$54,760,823 of the Bonds. Lapis acquired its economic interests in the Bonds less than one year before the Debtor filed its chapter 11 petition on June 11, 2019 (the "Petition Date"), including (a) \$24,217,093 in the fourth quarter of 2018, and (b) \$30,543,730 in the fourth quarter of 2019. The address of Lapis is as follows: Lapis Advisers, LP, 265 Magnolia Avenue, Suite 100, Larkspur, CA 94939.

4. Pioneer is the asset manager for funds holding certain Bonds. As of the date of this statement, Pioneer through its managed funds holds par value \$13,099,162 of the Bonds. Pioneer acquired its economic interests in the Bonds greater than one year before the Petition Date. The address of Pioneer is as follows: Amundi Pioneer Asset Management, Inc., 60 State Street, Boston, MA 02109.

5. The Clients are aware of and have consented to their contemporaneous representation by Mintz in these bankruptcy proceedings as set forth herein. Mintz is not currently aware of any prepetition claims of Mintz against the Debtor.

6. Nothing contained herein is with prejudice to any right, remedy, or claim of the Clients or otherwise and all such rights are expressly preserved.

7. Mintz reserves its right to supplement or amend this statement.

The undersigned declares under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Date: Boston, Massachusetts
June 17, 2020

**MINTZ, LEVIN, COHN, FERRIS, GLOVSKY
and POPEO, P.C.**

Attorneys for the Clients,

/s/ Adrienne K Walker

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CERTIFICATE OF SERVICE

The undersigned attorney certifies that on June 17, 2020, she caused a true and correct copy of the *Verified Statement of Mintz Levin Cohn Ferris Glovsky and Popeo P.C. Pursuant to Bankruptcy Rule 2019* to be served electronically through the Court's CM/ECF electronic noticing system upon all registrants so identified on the below Service List.

/s/ Adrienne K. Walker

Adrienne K. Walker

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