

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF CALIFORNIA
SACRAMENTO DIVISION

IN RE:)	Case No. 2012-32463
)	DC No. FJ-1
TOWN OF MAMMOTH LAKES, CALIFORNIA,)	Chapter 9
)	
DEBTOR.)	NOTICE OF COMMENCEMENT OF CASE AND OBJECTION DEADLINE

**TO ALL CREDITORS OF THE TOWN OF MAMMOTH LAKES, CALIFORNIA,
AND TO PARTIES-IN-INTEREST, PLEASE TAKE NOTICE THAT:
COMMENCEMENT OF CHAPTER 9 CASE.**

On July 3, 2012, the Town of Mammoth Lakes, California (the "Town") commenced a case under chapter 9 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Eastern District of California, Sacramento Division (the "Court"). All documents filed with the Court are available for inspection via the PACER System, which may be accessed on a subscription basis at the following internet address: www.caeb.uscourts.gov. Additionally, the Town is in the process of adding a chapter 9 link to its website, <http://www.ci.mammoth-lakes.ca.us/>. The Town's link will contain, among other things, an alternative means of access to all pleadings filed on the Court's docket in this case.

AUTOMATIC STAY. Pursuant to sections 362 and 922 of the Bankruptcy Code, 11 U.S.C. §§ 362 and 922, the filing of the Town's chapter 9 petition operates as an automatic stay of actions against the Town, including, among other things, the enforcement of any judgment, any act to obtain property from the Town, any act to create, perfect, or enforce any lien against property of the Town, any act to collect, assess or recover a claim against the Town, and the commencement or continuation of any judicial, administrative, or any other action or proceeding against the Town or against an officer or inhabitant of the Town that seeks to enforce a claim against the Town.

PURPOSE OF THE CHAPTER 9 FILING. Chapter 9 of the Bankruptcy Code provides a means for a municipality, such as the Town, that has encountered financial difficulty to work with its creditors to adjust its debts. The primary purpose of chapter 9 is to allow the municipality to continue its operations and its provision of services while it adjusts or restructures creditor obligations. In a chapter 9 case, the jurisdiction and powers of the bankruptcy court are limited such that the court may not interfere with any of the political or governmental powers of the Town, or the Town's use or enjoyment of any income-producing property. The Town has proposed a plan for the adjustment of its debts. Future notice concerning any such plan will be provided to all known creditors. During the bankruptcy case, the Town will remain in possession and control of its property, and will maintain its operations for the benefit of the public.

DEADLINE FOR OBJECTIONS TO PETITION AND ENTRY OF AN ORDER FOR RELIEF.

Objections to the Town's chapter 9 petition may be filed by a creditor or party in interest by no later than **August 24, 2012**. If you are an authorized user of the Court's CM/ECF system, and such objection shall be filed via the Court's CM/ECF system. If you are not an authorized user of the Court's CM/ECF system, a written objection must be sent by means calculated to reach the Court no later than August 24, 2012 at the following address: The Clerk of the United States Bankruptcy Court for the Eastern District of California, Sacramento Division, 501 I Street, Sacramento, California 95814. Any objection shall state the facts and legal authorities relied upon in support of the objection, and shall be served on all parties listed on the most recent Special Service List filed by the Town on the Court's docket. The most recently filed Special Service List for this case can be obtained on the PACER link on the Court's website www.caeb.uscourts.gov or on the chapter 9 link on the Town's website <http://www.ci.mammoth-lakes.ca.us/>.

If a timely objection is filed and served, a hearing on the objection will be held on **August 29, 2012, at 1:30 p.m.** (Pacific Time) (the "Status Hearing"). If no objections are timely filed, the Court will enter a separate order for relief without further hearing, provided, however, that the absence of an objection to the petition will not alter or affect any other matter set for hearing in the case on the date of the Status Hearing.

The Town's bankruptcy counsel is Zack A. Clement, Fulbright & Jaworski, L.L.P., 1301 McKinney, Suite 5100, Houston, TX 77010, (713) 651-5151, (713) 651-5246 (fax), zclement@fulbright.com.

FAILURE TO FILE A TIMELY WRITTEN OPPOSITION WILL RESULT IN THE ORDER FOR RELIEF BEING ENTERED.

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