

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

IN RE:) CHAPTER 11
)
SCHWAB INDUSTRIES, INC., et al.,) CASE NO. 10-60702
)
Debtors.) Jointly Administered
)
) JUDGE RUSS KENDIG

**LIMITED OBJECTION OF HOLCIM (US) INC. TO DEBTOR’S PROPOSED
SALE AND TO THE SCHEDULED PRE-PETITION DEFAULT CURE AMOUNT**

Now comes Holcim (US) Inc. (“Holcim”), by and through its undersigned counsel, and hereby files its limited objection to Eastern Cement Corp.’s (“ECC”, or the “Debtor”) proposed sale and to its scheduled pre-petition default cure amount (the “Objection”). For its Objection, Holcim states as follows:

1. Pursuant to Article 2, § 2.1(e) and Schedule 2.1(e) of the proposed Asset Purchase Agreement, Holcim’s executory contract with the Debtor is an asset to be purchased by Cement Resources LLC (the “Buyer”).
2. However, before this executory contract can be assumed and assigned to the Buyer, the Debtor is required to cure any and all pre-petition defaults (the “Cure Amount”) pursuant to Section 365(b) of the Bankruptcy Code.
3. The Debtor has provided notice to Holcim under Schedule 2.1(e) that it believes the necessary Cure Amount for Holcim’s executory contract with ECC is \$1,461.836.38.
4. Upon information and belief, Holcim’s Cure Amount is more than the amount asserted in Schedule 2.1(e).

5. As evidenced by Exhibit A, Holcim's current account receivable with ECC is \$1,469,028.54.

6. In addition, upon information and belief, ECC removed and took title to 9,174.71 short tons of Holcim's Type I Portland cement inventory (the "Property") within 20 days of the filing of this bankruptcy case.

7. Because the value of this Property is \$588,832.89 based upon a selling price of \$64.18/short ton, Holcim's Cure Amount should be scheduled at \$2,057,860.93.

8. Holcim reserves the right to supplement and modify its Objection at any time, through and including the date of the hearing of this Objection, including the right to adjust this asserted Cure Amount upon payment of its administrative claim pursuant to Section 503(b)(9) of the Bankruptcy Code with respect to the Property referenced in paragraph 6 above.

WHEREFORE, Holcim respectfully requests that this Court allow for the amendment of Schedule 2.1(e) of the Asset Purchase Agreement to represent Holcim's actual Cure Amount of \$2,057,860.93 and for such other relief as this Court deems appropriate, just and equitable.

Respectfully submitted,

CAVITCH, FAMILO & DURKIN CO.,
LPA

By: /s/ David D. Black

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CERTIFICATE OF SERVICE

A copy of the foregoing Objection was filed electronically with the Court on this 21st day of May, 2010 and served to all parties listed on the Court's Electronic Mail

Notice list, including the following:

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