
Cahill Represents Orleans Homebuilders in Negotiating its Plan of Reorganization

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Cahill is representing Orleans Homebuilders, Inc., ("Orleans") and 58 affiliated entities in connection with their Chapter 11 bankruptcy cases pending in the U.S. Bankruptcy Court for the District of Delaware in Wilmington (the "Court").

Orleans announced that its recent discussions with its senior lending group have resulted in an agreement to pursue negotiation of a plan of reorganization with the support of the Company's senior lending group. As a result, Orleans has terminated the previously announced Asset Purchase Agreement with NVR, Inc. and cancelled a hearing scheduled in the Court on its motion for, among other things, establishment of bidding procedures with respect to the purchase of substantially all of the assets of the Company. It is anticipated that Orleans will file a plan of reorganization with the Court in late summer and subsequently to emerge from bankruptcy.

Attorneys

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