

pursuant to 11 U.S.C. § 1112 and Bankruptcy Rule 1014, if the Cases are deemed to be properly filed, the Court has authority to transfer “to any other district court,” “in the interest of justice or for the convenience of the parties.” Bankruptcy Rule 1014.

II. FACTUAL BACKGROUND

3. Group of Investor/Creditors incorporate herein by reference the factual section of the Motion and all evidence offered as exhibits thereto.

4. Debtor entities were to have filed schedules and statements by September 17, 2009. By order of this Court they were granted an extension to file until October 7, 2009. See docket no. 26. Schedules and statements were not filed on or before October 7, 2009.

5. A meeting of the creditors has been noticed and scheduled for October 14, 2009. Investor/Creditors will have insufficient information for that meeting, being held at an inconvenient location for approximately 672 of the 736 listed and allegedly noticed creditors of these cases. The number of Chicago or Illinois listed investor/creditors is just 64. The largest grouping of investor/creditors, 336, is in Texas.

6. On information and belief, neither debtors nor appointed trustee has learned the ownership of life insurance policies that should belong to these estates. Neither have debtors nor appointed trustee protected these investor/creditors’ interest in those assets by properly perfecting security interests or paying premiums. On information and belief, life insurance policies that should belong to these estates have lapsed. On information and belief, certain investor/creditors will be unsecured creditor who should have been secured creditors. Maintaining the bankruptcy only reduces the possible returns for all unsecured investor/creditors.

7. There has been no asset identification at this point and certainly no asset collection, but there has been significant expense obligations created for the estate, such as a

claims processing contract with an indemnification provision, which are not in the best interest of the creditors, particularly at this point when the estate appears to be zero. The likelihood of a viable chapter 11 proceeding is little to none.

8. On information and belief, there some 14 other A&O related entities not in this bankruptcy proceeding. The placement of these particular 7 entities in bankruptcy appears to be a bad faith filing. Maintaining this proceeding with the expense obligations created to date is not in the best interest of the investor/creditors, and there are no other creditors. There are no identified equity owners either.

III. RELIEF REQUESTED

9. Dismiss these bankruptcy cases for cause, specifically for: failure to file the schedules and statements, failure to comply with a court's order, failure to provide timely information, and because reorganization is unlikely.

IV. ARGUMENT AND AUTHORITIES

10. Bankruptcy is a privilege, not a right. More than five weeks since the filing of the petitions, the injured parties, the investor/creditors, know nothing. The obligations of the person putting an entity into bankruptcy are clear and they have not been met. Dismiss the case.

FOR THE REASONS AND AUTHORITIES STATED ABOVE, counsel for the Group of Investor/Creditors requests the Court dismiss all Cases for cause under section 1112, and grant

such other and further relief to which the Group of Investors may be entitled.

Dated: October 8, 2009.

GROUP OF INVESTOR/CREDITORS

Respectfully submitted,

By: /s/ Deborah J. Fritsche
Lead Counsel for Group of Investor/Creditors

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CERTIFICATE OF SERVICE

I, Deborah J. Fritsche, an attorney, do hereby certify that I caused true and correct copies of the foregoing Group of Investor/Creditors' Supplemental Motion to Dismiss, Alternatively, to Transfer Venue to be served upon the attached service list via the Court's CM/ECF electronic filing system and/or via email, as indicated below, on this the 8th day of October, 2009.

/s/ Deborah J. Fritsche

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In Re:

LIFE FUND, 5.1, LLC et al.

§ Chapter 11
§ Case No. 09 B 32672
§
§ Administratively consolidating cases nos.
§ Case No. 09 B 32674
§ Case No. 09 B 32676
§ Case No. 09 B 32677
§ Case No. 09 B 32678
§ Case No. 09 B 32679
§ Case No. 09 B 32681

Debtors

§ Judge A. Benjamin Goldgar

ORDER DISMISSING CASES

Pending before the Court is Group of Investor/Creditors’ Supplemental Motion to Dismiss, Alternatively, to Transfer Venue (“Supplemental Motion”). The Court finds cause exists for dismissal of all of the above-referenced cases, pursuant to 11 U.S.C. § 1112, for the failure to comply with a court order, for failure to file schedules and statements, for failure to provide timely information and for likelihood that a reorganization is not possible. The Supplemental Motion is therefore, GRANTED. Further, it is

ORDERED that the above-referenced cases (in the style) are DISMISSED.

SIGNED this ____ day of October, 2009.

Judge A. Benjamin Goldgar

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