

Hearing Date and Time: April 10, 2002 at 10:00 a.m.
Objection Deadline: April 8, 2002 at 4:00 p.m.

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Attorneys for the Debtors

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
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GALEY & LORD, INC., et al., : Case No.: 02-40445 (ALG)
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Debtors. : Jointly Administered
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**NOTICE OF OBJECTION DEADLINE AND HEARING
REGARDING APPLICATION TO EMPLOY HOULIHAN
LOKEY HOWARD & ZUKIN CAPITAL AS FINANCIAL ADVISOR**

PLEASE TAKE NOTICE that on March 8, 2002, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"),¹ filed the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code for Authorization to Employ Houlihan Lokey Howard & Zukin Capital as Financial Advisors (the "Application"). A copy of the Application has been served upon you under separate cover, or is available upon request from the Debtors' attorneys.

PLEASE TAKE FURTHER NOTICE that the Application contains indemnification provisions which bar certain actions against the retained professionals by the creditors of the Debtors.

¹ The Debtors are Galey & Lord, Inc., Galey & Lord Industries, Inc., Swift Textiles, Inc., Galey & Lord Properties, Inc., Swift Denim Properties, Inc., G&L Service Company, North America, Inc., Swift Denim Services, Inc., Greensboro Textile Administration LLC, Brighton Weaving LLC, Flint Spinning LLC, Society Hill Finishing LLC, and McDowell Weaving LLC.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Application must be submitted in accordance with General Order M-182 (which may be found at www.nysb.uscourts.gov) and filed with the Clerk of the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), One Bowling Green, New York, New York 10004 (with a courtesy copy delivered to Chambers) and served on (a) counsel to the Debtors, Joel H. Levitin, Esq., Dechert, 30 Rockefeller Plaza, New York, New York 10112; (b) Office the United States Trustee, Paul Schwartzberg, Esq., 33 Whitehall Street, 21st Floor, New York, New York 10004; (c) counsel to the Official Committee of Unsecured Creditors, Michael Sage, Esq., Dewey Ballentine LLP, 1301 Avenue of the Americas, New York, New York 10019; (d) counsel to the Pre-Petition Lender, Peter Pantaleo, Esq., Simpson Thacher & Bartlett, 425 Lexington Avenue, New York, New York 10017; and (e) counsel to the Post Petition Lenders, Richard Toder, Esq., Morgan Lewis & Bockius, LLP, 101 Park Avenue, New York, New York 10178, so as to be actually received by April 8, 2002 at 4:00 p.m.

PLEASE TAKE FURTHER NOTICE that if you do not object by the above-deadline, your rights to subsequently object to the compensation of these retained professionals will be affected and subject to the heightened standards enumerated in section 328 of title 11, United States Code.

PLEASE TAKE FURTHER NOTICE that a hearing on the Motion will be held on April 10, 2002 at 10:00 a.m. (Eastern Time) in the Bankruptcy Court, One Bowling Green, New York, NY, Room 617, the Honorable Allan L. Gropper presiding.

Dated: March 18, 2002
New York, New York

DECHERT

/s/ Henry P. Baer, Jr.
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**NOTICE OF COMMENCEMENT OF CHAPTER 11
BANKRUPTCY CASES AND MEETING OF CREDITORS**

On February 19, 2002, Galey & Lord, Inc., Galey & Lord Industries, Inc., Swift Textiles, Inc., Galey & Lord Properties, Inc., Swift Denim Properties, Inc., G&L Service Company, North America, Inc., Swift Denim Services, Inc., Greensboro Textile Administration LLC, Brighton Weaving LLC, Flint Spinning LLC, Society Hill Finishing LLC, and McDowell Weaving LLC, the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101 through 1330 (the "Bankruptcy Code"). The Debtors, and their respective addresses, case numbers, and federal tax identification numbers are attached hereto.

DATE, TIME AND LOCATION OF MEETING OF CREDITORS. Tuesday, April 30, 2002, at 2:30 p.m., at 80 Broad Street, Second Floor, New York, New York.

DEADLINE TO FILE A PROOF OF CLAIM. Notice of a deadline will be sent at a later time.

NAME, ADDRESS AND TELEPHONE NUMBER OF TRUSTEE. None appointed to date.

COUNSEL FOR THE DEBTORS.

Joel H. Levitin
Henry P. Baer, Jr.
DECHERT
30 Rockefeller Plaza
New York, New York 10112

COMMENCEMENT OF CASES. Petitions for reorganization under chapter 11 of the Bankruptcy Code have been filed in this Court by the Debtors listed above, and orders for relief have been entered. You will not receive notice of all documents filed in this case. All documents filed with the Court, including lists of the Debtors' property and debts, are or will be available for inspection at the Office of the Clerk of the Bankruptcy Court.

PURPOSE OF CHAPTER 11 FILING. Chapter 11 of the U.S. Bankruptcy Code enables a debtor to reorganize pursuant to a plan. A plan is not effective unless approved by the court at a confirmation hearing. Creditors will be given notice concerning any plan, or in the event the case is dismissed or converted to another chapter of the Bankruptcy Code. The Debtors will remain in possession of their property and will continue to operate any business unless a trustee is appointed.

CREDITORS MAY NOT TAKE CERTAIN ACTIONS. A creditor is anyone to whom a debtor owes money or property. Under the Bankruptcy Code, a debtor is granted certain protection against creditors. Common examples of prohibited actions by creditors are contacting a debtor to demand repayment, taking action against a debtor to collect money owed to creditors or to take property of a debtor, and starting or continuing foreclosure actions or repossessions. If unauthorized actions are taken by a creditor against a debtor, the Court may penalize that creditor. A creditor who is considering taking action against a debtor or the property of a debtor should review § 362 of the Bankruptcy Code and may wish to seek legal advice. The staff of the Clerk of the Bankruptcy Court are not permitted to give legal advice.

MEETING OF CREDITORS. The Debtors' representative, as specified in Rule 9001(5) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), is required to appear at the meeting of creditors on the date and at the place set forth above for the purpose of being examined under oath. Attendance by creditors at the meeting is welcomed, but not required. At the meeting, the creditors may examine the Debtors and transact such other business as may properly come before the meeting. The meeting may be continued or adjourned from time to time by notice at the meeting, without further written notice to the creditors.

CLAIMS. Schedules of creditors will be filed pursuant to Bankruptcy Rule 1007. Any creditor holding a scheduled claim which is not listed as disputed, contingent, or unliquidated as to amount may, but is not required to, file a proof of claim in these cases. Creditors whose claims are not scheduled or whose claims are listed as disputed, contingent, or unliquidated as to amount and who desire to participate in the cases or share in any distribution must file their proofs of claim. A creditor who desires to rely on the schedule of creditors has the responsibility for determining that the claim is listed accurately. **Separate notice of the deadline to file proofs of claim and proof of claim forms will be provided to the Debtors' known creditors.** Proof of claim forms also are available in the clerk's office of any bankruptcy court and on-line at www.nysb.uscourts.gov.

DISCHARGE OF DEBTS. Confirmation of a chapter 11 plan may result in a discharge of debts, which may include all or part of your debt. See Bankruptcy Code § 1141(d). A discharge means that you may never try to collect the debt from the Debtors, except as provided in any plan of reorganization that may be confirmed by the Bankruptcy Court.

<u>DEBTOR</u>	<u>ADDRESS</u>	<u>CASE NO.</u>	<u>EID #</u>
Galey & Lord, Inc.	980 Avenue of the Americas New York, NY 10018	02-40445	56-1593207
Galey & Lord Industries, Inc.	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40446	46-1593208
Swift Textiles, Inc.	Five Concourse Parkway Suite 2300 Atlanta, GA 30328	02-40447	58-1189307
Galey & Lord Properties, Inc.	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40448	58-2421664
Swift Denim Properties, Inc.	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40449	58-2421665
G&L Service Company, North America, Inc.	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40450	15-619760125
Swift Denim Services, Inc.	Five Concourse Parkway Suite 2300 Atlanta, GA 30328	02-40451	13-3892782
Greensboro Textile Administration LLC	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40452	52-2362100
Brighton Weaving LLC	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40453	52-2362101
Flint Spinning LLC	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40454	52-2362091
Society Hill Finishing LLC	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40455	52-2362095
McDowell Weaving LLC	7736 McCloud Road Suite 300 Greensboro, NC 27409	02-40456	52-2362099