Court OKs orchestra's plans to repay

By BRODIE FENLON, Free Press Reporter

Orchestra London's restructuring plan to save itself from bankruptcy won court approval yesterday after being accepted by most of the symphony's creditors.

Now it's up to the cash-strapped orchestra to meet all the plan's stringent twice-a-month fund-raising deadlines -- including tomorrow's \$60,000 benchmark -- or risk folding.

"It's wonderful," said bankruptcy trustee Tim Carson of Courage & Associates Inc. in Sarnia.

"The orchestra now has a framework under which it's going to go forward."

The majority of the orchestra's 13 creditors, including the city and a bank, approved the proposal.

Under the plan, the orchestra must raise \$330,000 by the end of May, then rid itself -- over three years -- of an accumulated debt worth \$660,000 and a projected deficit of \$360,000.

More than \$250,000 has been raised since the fund-raising drive was launched March 21.

Orchestra board adviser John St. Croix wasn't available for comment yesterday.