



IT IS HEREBY ADJUDGED and DECREED that the below described is SO ORDERED.

Dated: July 16, 2010

Craig A. Gargotta

**CRAIG A. GARGOTTA
UNITED STATES BANKRUPTCY JUDGE**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re

CRESCENT RESOURCES, LLC, *et al.*,

Debtors.

§
§
§
§
§
§
§
§

Chapter 11

Case No. 09-11507 (CAG)

Jointly Administered

ORDER GRANTING THE DEBTORS' MOTION TO ENTER INTO THE ASSIGNMENT AGREEMENT AND ASSUME AND ASSIGN CERTAIN EXECUTORY CONTRACTS TO THE CITY OF JACKSONVILLE

Upon the motion (the "Motion"), of Crescent Resources, LLC ("Crescent Resources"), its parent Crescent Holdings, LLC ("Crescent Holdings") and their affiliated debtors as debtors and debtors in possession (collectively, "Crescent" or the "Debtors"), to assume the Agreements¹ and assign the Agreements to the City pursuant to the Assignment Agreement, attached as Exhibit C to the Motion, as more fully set forth in the Motion; and the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the parties listed in the Motion, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and approval of the assumption of the Agreements and assignment of the Agreements to the City pursuant to the terms of the Assignment Agreement being within the sound discretion of the Court; and in light of the representations, testimony, and evidence proffered or adduced at the proceedings had before the Court; and it appearing that the relief requested in the Motion is fair and equitable and in the best interests of the Debtors' estates and their creditors; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED.
2. North Bank and LandMar Group are hereby authorized to enter into the Assignment Agreement in accordance with section 365 of the Bankruptcy Code², as assumption and assignment of the Agreements benefits the Debtors' estates; *provided, however*, the Assignment Agreement shall not become effective if approval of the Agreement by the City Council is not granted by August 31, 2010, and, if such approval is not received by August 31, 2010, the Agreements shall be deemed rejected by the Debtors without the necessity of further court order; *provided, further, however*, (i) with respect to the Brownfield Agreement (as defined on Exhibit A to the Assignment Agreement), assignment of the Brownfield Agreement shall not

² In the event of any conflicts between this Motion and the Assignment Agreement, the Assignment Agreement shall control.

become effective until the Debtors have received consent from the City and the Florida Department of Environmental Protection (the “DEP”) to assign the Brownfield Agreement and the Brownfield Agreement shall not be assumed hereunder and shall be deemed rejected by the Assignors without the necessity of further Order from this Court if such consent is not obtained by August 31, 2010; (ii) with respect to the Consent Order No. 96-2444 (as defined on Exhibit A to the Assignment Agreement), assignment of the Consent Order No. 96-2444 shall not become effective until the Assignors have received consent from the DEP to assign the Consent Order No. 96-2444 and the Consent Order No. 96-2444 shall not be assumed hereunder and shall be deemed rejected by the Assignors without the necessity of further Order from this Court if such consent is not obtained by August 31, 2010; and (iii) with respect to the Submerged Lands Leases (as defined on Exhibit A to the Assignment Agreement), assignment of each the Submerged Lands Leases shall not become effective until the Assignors have received consent from the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida to assign such Submerged Lands Lease and such Submerged Lands Lease shall not be assumed hereunder and shall be deemed rejected by the Assignors without the necessity of further Order from this Court if such consent is not obtained by August 31, 2010.

3. Pursuant to section 365 of the Bankruptcy Code, the Debtors are authorized to assume the Agreements and to assign the Agreements to the City.

4. Pursuant to section 365(f)(2) of the Bankruptcy Code, the Debtors have provided adequate assurance to the counterparties to the Agreements of the City’s future performance under the Agreements.

5. The Debtors and the City are authorized to execute, deliver, implement and fully perform any and all obligations, instruments, documents and papers and to take any and

all actions reasonably necessary or appropriate to effectuate the Assignment Agreement and perform any and all obligations contemplated therein.

6. This Order shall be effective and enforceable immediately upon entry and shall not be stayed pursuant to Bankruptcy Rule 6006(d).

7. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of the Assignment Agreement and/or this Order.

###

Service No 5 of 7 CERTIFICATE OF NOTICE

District/off: 0542-1
Case: 09-11507

User: chapmana
Form ID: pdfintp

Page 1 of 3
Total Noticed: 61

Date Rcvd: Jul 16, 2010

The following entities were noticed by first class mail on Jul 18, 2010.

db +Crescent Resources, LLC, 227 West Trade Street, Suite 1000, Charlotte, NC 28202-1675
aty Alan W. Pope, Moore & Van Allen PLLC, 100 North Tryon Street, Ste 4700,
Charlotte, NC 28202-4003

aty +Andrew K. Epting, Jr., 3 State Street, Charleston, SC 29401-3008
aty +Austin L. McMullen, Bradley Arant Boult Cummings LLC, 1600 Division St #700, PO Box 340025,
Nashville, TN 37203-0025

aty +Barbara Lee Caldwell, 4742 N. 24th Street, Suite 100, Phoenix, AZ 85016-4859
aty Carolin Hubbell Yingling, Moor & Van Allen PLLC, 100 North Tryon Street, Ste 4700,
Charlotte, NC 28202-4003

aty +Charles G. Brackins, The Dowd Law Firm, P.A., 285 Harbor Blvd., Suite A,
Destin, FL 32541-7325

aty +Christopher M. Evans, PAUL, HASTINGS, JANOFSKY & WALKER LLP, 75 East 55th Street,
New York, NY 10022-3205

aty +Cindy A. Laquidara, Chief Deputy General Counsel, 117 West Duval Street, Suite 480,
Jacksonville, FL 32202-3734

aty David S. Walls, Moore & Van Allen PLLC, 100 North Tryon Street, Suite 4700,
Charlotte, NC 28202-4003

aty +Herbert C. Broadfoot, II, 2400 International Tower, Peachtree Center,
229 Peachtree Street, NE, Atlanta, GA 30303-1601

aty +J. Cabelle Acree, III, 12550 Fuqua St., Houston, TX 77034-4600
aty +Jason M. Walters, Hopping Green & Sams, P.A., 119 S. Monroe Street, Ste. 300,
Post Office Box 6526, Tallahassee, FL 32314-6526

aty John R. Miller, Jr., 1200 Carillon, 227 West Trade Street, Charlotte, NC 28202-1675
aty +John W. Gibson, 1190 Interstate Parkway, Augusta, GA 30909-6404

aty +Karen Fagin White, Cohen Pollock, Merlin & Small P.C., 3350 Riverwood Parkway, Ste. 1600,
Atlanta, GA 30339-3359

aty +LaTonya Nix Wiley, Henry County Legal Department, 140 Henry Parkway,
McDonough, GA 30253-6696

aty +Lawrence Mittman, PAUL, HASTINGS, JANOFSKY & WALKER LLP, 75 East 55th Street,
New York, NY 10022-3205

aty +Leslie Plaskon, PAUL, HASTINGS, JANOFSKY & WALKER LLP, 75 East 55th Street,
New York, NY 10022-3205

aty Luis E. Rivera, II, Henderson, Franklin, Starnes & Holt, P.A., P.O. Box 280,
Ft. Myers, FL 33902-0280

aty +Marcia L. Goldstein, 767 Fifth Avenue, New York, NY 10153-0023
aty +N. Wayne Grovenstein, 1190 Interstate Parkway, Augusta, GA 30909-6404

aty +Patrick T. Lawless, The Widewaters Group, Inc., 5786 Widewaters Parkway,
DeWitt, NY 13214-1865

aty +Paul G. Byron, Overchuck, Byron & Overchuck, P.A., 2709 West Fairbanks Avenue,
Winter Park, FL 32789-3300

aty +Peter Friedman, Cadwalader, Wickersham & Taft, LLP, 700 Sixth Street, N.W.,
Washington, DC 20001-3704

aty +Philip D. Lambeth, Harkey Lambeth, L.L.P., 1043 E. Morehead Street, Ste 300,
Charlotte, NC 28204-2871

aty +Rebecca A. Thomas, Weil, Cotshal & Manges LLP, 200 Crescent Court, #300,
Dallas, TX 75201-7830

aty +William R. McClellion, 120 West Whitner St., Anderson, SC 29624-1551
cr +Bank of America, N.A., c/o John G. Bianco, III, Esquire, Tripp Scott, PA,
110 SE 6th Street, 15th Floor, Fort lauderdale, FL 33301-5004

cr +Bank of America, N.A., c/o C. Wade Cooper, Jackson Walker L.L.P.,
100 Congress Ave., Suite 1100, Austin, TX 78701-4042, US

cr +Bartram Park Community Development District, Hopping Green & Sams, PA,
119 S. Monroe Street, Suite 119, Tallahassee, FL 32301-1529

cr +CaSHP, 1502 West Fletcher Ave, Suite 113, Tampa, FL 33612-3308
cr +City of Jacksonville, Florida, c/o Berry D. Spears, Fulbright & Jaworski L.L.P.,
600 Congress Ave., Ste. 2400, Austin, TX 78701-3271

cr +Cumberland Architectural Millwork, Inc., c/o James G. Rea, Esq.,
McGuire, Craddock & Strother, P.C., 500 N. Akard, Suite 3550, Dallas, TX 75201-6642

cr +Dallas County, Linebarger Goggan Blair & Sampson, LLP, 2323 Bryan Street, Suite 1600,
Dallas, TX 75201-2644

cr +East West Partners Club Management, c/o Lynn Hamilton Butler, Brown McCarroll. L.L.P.,
111 Congress Ave., Suite 1400, Austin, TX 78701-4093, ISA

intp +Eola Capital, LLC, c/o Shari L. Heyen, Greenberg Traurig, LLP,
1000 Louisiana Street, Suite 1700, Houston, TX 77002-5001

intp +Financial Balloting Group LLC, Attn: Jane Sullivan, Executive Director,
757 Third Avenue 3rd Floor, New York, NY 10017-2071

cr +Gladys Elder, et al., c/o Paul Byron, Overchuck, Byron, Overchuck P.A.,
2709 W. Fairbanks Ave., Winter Park, FL 32789-3300

cr +Grand Haven Community Development District, Clark & Albaugh, LLP, 655 W. Morse Blvd.,
Suite 212, Winter Park, FL 32789-3745, UNITED STATES

cr ++HENRY COUNTY TAX COMMISSIONER, 140 HENRY PARKWAY, MCDONOUGH GA 30253-6696
(address filed with court: Henry County Tax Commissioner, 140 Henry Parkway,
McDonough, GA 30253)

cr +Iron Mountain Information Management, Inc., c/o Frank F. McGinn,
Bartlett Hackett Feinberg P.C., 155 Federal Street, Floor 9, Boston, MA 02110-1610

intp +Lazard Freres & Co. LLC, 30 Rockefeller Plaza, New York, NY 10112-5900
cr +Official Unsecured Creditors' Committee of Crescen, c/o Rob Shults, Chair, Honours Golf,
3455 Peachtree Road NE, Ste. 500, Atlanta, GA 30326-3236

cr +Red Swan Capital, LLC, c/o Jana K. Terry, Greenberg Traurig, LLP,
300 West 6th Street, Suite 2050, Austin, TX 78701-4236

cr +Regions Bank, c/o Samuel R. Arden, Esq., Hartman, Simons, Spielman & Wood, LLP,
6400 Powers Ferry Road, NW, Suite 400, Atlanta, GA 30339-2986

District/off: 0542-1
Case: 09-11507

User: chapmana
Form ID: pdfintp

Page 2 of 3
Total Noticed: 61

Date Rcvd: Jul 16, 2010

cr Rim Golf Members Association, c/o Edward Humphrey, Jennings, Strouss & Salmon, P.L.C.,
201 East Washington Street, Suite 1100, Phoenix, AZ 85004-2385
cr +River Hall Community Development District, c/o Hopping Green & Sams, PA,
119 S. Monroe Street, Suite 300, Tallahassee, FL 32301-1529
intp +Robinson, Bradshaw & Hinson, P.A., 101 N. Tryon Street, #1900, Charlotte, NC 28246-0106
cr +Rock City Mechanical Company, LLC, c/o James G. Rea, McGuire, Craddock & Strother, P.C.,
500 N. Akard, Suite 3550, Dallas, TX 75201-6642
cr +++SDH INVESTMENTS, L.L.C., C/O STAN HARRISON, 2601 NW EXPRESSWAY STE 612E,
OKLAHOMA CITY OK 73112-7224
(address filed with court: SDH Investments, L.L.C., c/o Stan Harrison,
2601 NW Expressway, Ste 612 East, Oklahoma City, OK 73112)
cr +Shailesh Gandhi, c/o Patrick C. Hargadon, P.O. Box 1675, Dripping Springs, TX 78620-1675
cr +Siemens Corporation, c/o Stephen A. Goodwin, 901 Main Street, #5500, Dallas, TX 75202-3767
cr +SteelFab, Inc., 5448 Spalding Drive, Building 200, Norcross, GA 30092-2645
cr +Tennessee Department of Revenue, c/o Michael B. Willey, Office of the Attorney General,
Bankruptcy Division, PO Box 20207, Nashville, TN 37202-4015
cr +The Fulmer Trust, dated June 20, 2005, 10188 East Cochise Street, Scottsdale, AZ 85258-4843
cr The Rim Golf Club, 2101 S. Rim Club Parkway, Payson, AZ 85541
cr +Travis County, Travis County, c/o Karon Y. Wright, P.O. Box 1748, Austin, TX 78767-1748
cr +Trustees Ronald J. Meredith and William A. Fulton,, 10188 East Cochise Street,
Scottsdale, AZ 85258-4843

The following entities were noticed by electronic transmission on Jul 16, 2010.

cr +E-mail/Text: dspaulding@seminoletax.org Seminole County Tax Collector,
1101 East First Street, P O Box 630, Sanford, FL 32772-0630
cr +E-mail/Text: dbosley@therimgolfclub.org The Rim Golf Club, Inc.,
500 North Club Drive, Payson, Az 85541-2908

TOTAL: 2

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

atp Volpe, Bajalia, Wickes, Rogerson & Wachs, P.A.
cr Bank of America
cr Buck Investments, LLC
cr Capital Management, L.P.
cr Capmark Financial Group
cr Capmark Structured Real Estate Ltd.
cr Cathy Curtis, Tax Collector Of Lee County, Florida
cr Christine Junk
cr City of Brooksville, Florida
cr Colonial Pacific Leasing Corporation
cr Daniel Holt
cr Daniel Junk
cr Daniel Ogden
cr Deborah MacLellan
intp Duke Ventures, Inc.
cr Durango Bankruptcy Estate Creditors - Bridge
cr Durango-Georgia Paper Company
cr Five Mile Capital Partners LLC
cr Florida Landmark Communities, Inc.
cr Fortress Investment Group, LLC
intp Frederick Nicoll, et al.
cr Goodwin Brothers Construction
cr Greenpointe Holdings, LLC
cr Hammock Bay Freeport Master Association, Inc.
cr Henry County, Georgia
cr Highland Capital Management, L.P.
cr Honours Golf-WGV, LLC
cr Hull Storey Acquisitions, LLC
cr Hunter Construction Group, Inc.
cr JEA
cr Jacksonville Economic Development Commission
cr Jennifer Milmoie
cr Jessica Ogden
cr John Hancock Life Insurance Company (U.S.A.)
cr Kimley-Horn and Associates, Inc.
cr Lewis H. Parham, Jr. & J. Alexander Law
cr Lisa Holt
cr M & W Partners, LLC
cr Marc Haas
cr Margarete Roberts
cr Maricopa County
intp Mark S. Rackley
cr Melissa Star
cr Michael Milmoie
cr Mike Hogan, Duval County Tax Collector
cr Misener Marine Construction, Inc.
cr Morgan Stanley Real Estate Fund V, L.P.
cr Plum Creek Land Company
cr R. Wallace McMahan
cr Regions Bank
cr Robert John
cr Robert Star
cr Scott Leiti
cr Scott MacLellan

District/off: 0542-1
Case: 09-11507

User: chapmana
Form ID: pdfintp

Page 3 of 3
Total Noticed: 61

Date Rcvd: Jul 16, 2010

***** BYPASSED RECIPIENTS (continued) *****

cr Sessions Paving Company
cr Siemens Communications, Inc.
cr South Carolina Electric & Gas Company
cr Springs Leasing Company
cr Steven Grier Price
cr Storey Signature Homes, Inc.
cr Sugarloaf Mountain, LLC
cr Susan Haas
cr Terrapointe LLC
cr The Advisory Board Of Governors Of The Point Lake
intp The Charlotte-Mecklenburg Hospital Authority
cr The River Club Members Association
cr The Widewaters Group, Inc.
cr Transition Committee For The Advisory Board Of Gov
cr Wachovia Bank, National Association
cr Wachovia Capital Markets LLC
cr WalCam Land Group, LLC
cr Wendy Leiti

TOTALS: 72, * 0, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Addresses marked '++' were redirected to the recipient's preferred mailing address pursuant to 11 U.S.C. 342(f)/Fed.R.Bank.PR.2002(g)(4).

Addresses marked '++++' were corrected as required by the USPS Locatable Address Conversion System (LACS).

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 18, 2010

Signature:

