



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

Dated: June 25, 2009

Craig A. Gargotta

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

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

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In re	:	Chapter 11
	:	
CRESCENT RESOURCES, LLC, et. al.,	:	Case No. 09-11507 (CAG)
	:	
Debtors.	:	Jointly Administered
	:	
	:	
-----X		

FINAL ORDER PURSUANT TO SECTIONS 105(a), 345(b), 363(c) AND 364(a) OF THE BANKRUPTCY CODE (I) AUTHORIZING DEBTORS TO CONTINUE TO USE EXISTING CASH MANAGEMENT SYSTEM, (II) AUTHORIZING DEBTORS TO MAINTAIN EXISTING BANK ACCOUNTS AND BUSINESS FORMS, AND (III) A WAIVER OF THE REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE

Upon the Motion (the "Motion") of Crescent Resources, LLC and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors" or "Crescent Resources"), pursuant to sections 105(a), 345, 363(c)(1), and 364(a) of title 11 of the United States Code (the "Bankruptcy Code") for

(i) authority to continue to use the Cash Management System,¹ (ii) authority to maintain the Bank Accounts and Business Forms, and (iii) a waiver of the requirements of section 345(b) of the Bankruptcy Code, as more fully described in the Motion; and upon consideration of the Declaration of Kevin H. Lambert in Support of the Debtors' Chapter 11 Petitions and First Day Motions; and the 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 requested relief being a core proceeding in the Bankruptcy Court 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 (i) the United States Trustee for the Western District of Texas, (ii) the Debtors' thirty (30) largest unsecured creditors (on a consolidated basis), and (iii) counsel to BOA as administrative agent and collateral agent under the Prepetition Credit Agreement; and the relief requested in the Motion being in the best interests of the Debtors and their respective estates and creditors; and the Court having reviewed the Motion and having held a hearing (the "Hearing") with appearances of parties in interest noted on the record thereof; and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the Motion is granted on a final basis; and it is further

ORDERED that the Debtors are authorized and empowered, pursuant to sections 105(a), 345(b), 363(c)(1), and 364(a) of the Bankruptcy Code, to continue to manage their cash

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

pursuant to the Cash Management System and to collect, concentrate, and disburse cash in accordance with that Cash Management System; and it is further

ORDERED that the Debtors are authorized to (i) designate, maintain, and continue to use any or all of the Bank Accounts, including but not limited to those bank accounts listed on Exhibit A annexed hereto, in the names and with the account numbers existing immediately prior to the commencement of their chapter 11 cases, (ii) deposit funds into and withdraw funds from such accounts by all usual means, including, without limitation, checks, wire transfers, automated transfers, and other debits, and (iii) treat their prepetition Bank Accounts for all purposes as debtor in possession accounts; and it is further

ORDERED that bank accounts which are not in the name of the Debtors and are not denoted on Exhibit A hereto are not Debtor Bank Accounts and shall not be closed or frozen by any bank or financial institution due to the Debtors' chapter 11 filing and any such account that is not a Debtor Bank Account that has been closed or frozen shall be reopened or unfrozen, as applicable; and it is further

ORDERED that the Debtors are in compliance with section 345(b) of the Bankruptcy Code with respect to the Bank Accounts (i) located at Authorized Depositories, by specifically designating same as debtor-in-possession accounts with such Authorized Depositories, and (ii) Bank Accounts at Banks that are not Authorized Depositories that contain on average less than \$250,000; provided, however, the Debtors shall attach the monthly bank statements relating to those Bank Accounts at Banks that are not Authorized Depositories to their monthly operating reports; and it is further

ORDERED that absent establishment of a mechanism acceptable to the U.S. Trustee, all funds of the Debtors in excess of \$250,000 in any interest-bearing account shall be

swept into and maintained in a Bank Account at an Authorized Depository on a daily basis; and it is further

ORDERED that the Debtors are authorized, but not directed, to pay prepetition amounts outstanding as of the Commencement Date, if any, owed to the Banks as service charges for the maintenance of the Cash Management System; and it is further

ORDERED that each Bank is authorized to charge back against the Bank Accounts (a) any returned items drawn or presented against the Bank Accounts (regardless of whether such returned items originated prepetition or postpetition), (b) any overadvances, credit balances or other customary fees and services charges incurred as a result of returned or dishonored postpetition checks, drafts, wires and other transfers (regardless of whether such items originated prepetition or postpetition), and (c) any other customary fees and expenses on the Bank Accounts which arise in the ordinary course of business, either prepetition or postpetition, in connection with the use and management of such Bank Accounts. The Debtors are authorized to pay any fees due to each Bank under the applicable bank or account agreements, regardless of whether such fees are due for services rendered by the Bank prepetition or postpetition; and it is further

ORDERED that the Banks are authorized to permit the Debtors to continue to use the Cash Management System currently in place, as such is more fully described in the Motion, to manage the Debtors' cash in a manner consistent with the Debtors' prepetition practices; and it is further

ORDERED that all Banks are authorized and directed to continue to service and administer the Bank Accounts as accounts of the Debtors as debtors-in-possession, without interruption in the ordinary course, and (absent specific directions from the Debtors to the

contrary) to receive, process, honor and pay any and all checks, drafts, wires, automated clearing house transfers and other items, which originated (a) prepetition and were presented prepetition but honored postpetition, (b) prepetition but presented to the Banks for payment on a postpetition basis, and (c) postpetition and are presented to the Banks for payment on a postpetition basis; provided, however, that the Debtors may provide the Banks specific instructions, to dishonor or refuse to pay particular prepetition checks, drafts and other items presented for payment against the Bank Accounts, subject to the normal procedures, fees and charges set forth in the account agreements relating to the Bank Accounts, and the Banks shall use commercially reasonable efforts to comply with all such specific instructions; and it is further

ORDERED that the Banks shall not be required to make transfers from or honor any draws against any of the Bank Accounts except to the extent of collected funds available in such respective Bank Accounts; and it is further

ORDERED that the Banks shall have no liability for any operational processing errors which are the result of human error; and it is further

ORDERED that the Debtors and each Bank are hereby authorized and directed to continue to perform pursuant to the terms of any prepetition cash management agreements that may exist between them, except and to the extent otherwise directed by the terms of this Order and except as amended, modified, or supplemented by agreement between the Debtors and such Bank. The parties to such agreements shall continue to enjoy the rights and remedies afforded them under such agreements, except to the extent modified by the terms of this Order or by operation of the Bankruptcy Code. The purpose of this Order is to ensure that each Bank, acting in reliance on this Order, shall not be liable for its actions taken in reliance upon this Order or in

its postpetition processing of checks and items received pursuant to the Cash Management System; and it is further

ORDERED that, to the extent applicable, the Debtors shall cause a copy of this Order to be served on all of the Banks at which any Bank Account is maintained within five (5) business days of the date hereof; and it is further

ORDERED that the Debtors shall maintain accurate and detailed records of all transfers, including intercompany transfers, within the Cash Management System so that all postpetition transfers and transactions may be adequately and promptly documented in, and readily ascertainable from, and traced and recorded properly on, their books and records, to the same extent maintained by the Debtors prior to the Commencement Date; and it is further

ORDERED that the Debtors are authorized to continue to honor and make payments in respect of prepetition and postpetition intercompany obligations to subsidiaries and affiliates, both Debtors and non-Debtors, in accordance with their prepetition practices under the Cash Management System and consistent with the Debtors' postpetition financing agreement; and it is further

ORDERED that, subject to the terms of the Debtors' postpetition financing agreement, the Debtors are authorized to continue to make postpetition payments on behalf of, and capital contributions to, their non-Debtor subsidiaries and affiliates with respect to postpetition amounts owed to third parties in accordance with their prepetition practices under the Cash Management System; and it is further

ORDERED that the Debtors are directed to maintain records of each and every transfer within the Cash Management System occurring postpetition to the same extent maintained by the Debtors prior to the Commencement Date, such that all postpetition transfers

and transactions will be adequately and promptly documented in, and determinable from, the Debtors' books and records; and it is further

ORDERED that nothing contained herein shall prevent the Debtors from closing any Bank Account(s) or opening any additional bank accounts, as they may deem necessary and appropriate, to the extent consistent with the terms of any postpetition financing agreement and any order(s) of this Court relating thereto, and any relevant bank is authorized to honor the Debtors' requests to close or open such Bank Accounts or additional bank accounts, as the case may be; provided, however, that any new account shall be with a bank that is insured with the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation and that is organized under the laws of the United States or any State therein; and provided further, however, that notice of the opening or closure of any account shall be given to the Office of the United States Trustee and that such new accounts shall be in an Authorized Depository and designated as a debtor-in-possession account by the Debtor(s) with the Authorized Depository; and it is further

ORDERED that pursuant to section 364(a) of the Bankruptcy Code, the Debtors are authorized in connection with the ordinary operation of their Cash Management System to obtain unsecured credit and incur unsecured debt in the ordinary course of business without notice and a hearing; and it is further

ORDERED that the Debtors are authorized to use their existing Business Forms and are not required to (i) obtain new Business Forms reflecting their status as debtors in possession, including listing the chapter 11 case numbers under which these cases are being jointly administered or (ii) print "Debtor in Possession" on any of their Business Forms; provided, however, that by no later than July 10, 2009, the Debtors shall have all checks stamped

with “Debtor in Possession” and the case number under which the cases are being jointly administered, and shall change their systems for the electronic generation of checks and other Business Forms to reflect their status as debtors in possession and the case number under which the cases are being jointly administered; and it is further

ORDERED that notwithstanding any other provision of this order, nothing herein shall be deemed to authorize the Debtors' use of the Lenders' “cash collateral,” as that term is defined in section 363(a) of the Bankruptcy Code; and it is further

ORDERED that the Debtors and the Banks are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion; and it is further

ORDERED that Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors; and it is further

ORDERED that notwithstanding the applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that notice of the Motion as provided therein and herein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) are hereby waived.

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EXHIBIT A

Bank Accounts

Exhibit A
Bank Accounts

Bank Name	Bank Mailing Address	Account Name	Last Four Digits of Account #	Type of Account
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources, LLC Operating Account	****1479	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	CROP Disbursement	****0018	Positive Pay
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources, LLC-Payroll	****0629	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources, LLC-PM Depository	****3875	Lock box
Bank of America	PO Box 1091, Charlotte, NC 28254	Landmar Group, LLC-Checking	****9936	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	LandMar Disbursement Account	****1101	Positive Pay
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Golf Club, LLC	****3723	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Golf Club, LLC	****3370	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Golf Club, LLC	****4311	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Forest, LLC	****3367	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Black Forest on Lake James, LLC	****3309	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Palmetto Bluff Lodge, LLC	****3736	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Palmetto Bluff Lodge, LLC	****5307	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Palmetto Bluff Club	****3765	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Palmetto Bluff Lodge, LLC Trust Account	****5297	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Piedmont Row Development, LLC	****3396	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Piedmont Row Development, LLC - Trust Acct	****3668	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The River Club Realty, LLC	****3697	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The Point on Norman, LLC	****3451	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Falls Cove Development, LLC	****3613	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Falls Cove Development, LLC	****3111	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The Point Realty, LLC Real Estate Trust	****5815	Investment Account
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty, LLC	****3639	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent River, LLC	****3338	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent River, LLC	****3930	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent River, LLC	****3684	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Sugarloaf Properties	****3956	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Sugarloaf Properties	****3710	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty-S Charlotte Division	****3820	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty	****3529	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty	****3600	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The River Country Club	****3464	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The River Country Club	****3943	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Oldfield, LLC	****3383	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Ballantyne Properties, LLC	****3299	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The Sanctuary at Lake Wylie, LLC	****3477	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Hidden Lake	****3998	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The Parks at Meadowview, LLC	****3985	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities, NC	****3503	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities, SC	****3516	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Palmetto Bluff Real Estate, LLC	****3778	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Carolina Center, LLC	****3312	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources-TN Petty Cash	****8558	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Sugarloaf Realty	****3707	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Stonewater Bay Properties, LLC	****3419	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	FP Real Estate One, LLC	****3341	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Club Enterprises, Inc.	****4308	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	North Bank Developers	****4117	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	CLT Development Corp.	****3325	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	The Farms, LLC	****3448	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Sailview Properties, LLC	****3406	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Sugarloaf Country Club	****3422	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Springfield Crescent, LLC	****4298	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Chaparral Pines Investors	****3972	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Rim Golf Investors, LLC	****3532	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	CRI, LLC - Tennessee	****5857	Checking
Bank of America	PO Box 25118, Tampa, FL 33622	The Oldfield Realty	****3631	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Twin Creeks Country Club Operating Co., L.P.	****3558	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Twin Creeks Operating Co., L.P. - Payroll Acct	****3561	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Club Capital, LLC Club Fund	****3655	Investment Account
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Forest-Longfield Stables	****5763	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Forest-RT's Market	****8278	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Forest-Wilson Landing	****8281	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources LLC TWC Petty Cash	****8265	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Cresc Res LLC Atlanta Dev Petty Cash	****1994	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty, LLC	****7965	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	May River Forest, LLC Escrow	****5844	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources-PM Escrow	****5857	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Multifamily Construction, LLC	****8100	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Chapel Cove at Glengate, LLC	****9303	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Club Capital Membership Fund	****3642	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Resources, LLC Residential Trust Acct.	****3480	Checking

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Bank Name	Bank Mailing Address	Account Name	Last Four Digits of Account #	Type of Account
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty, LLC Real Estate Trust	****4175	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities Realty, LLC Real Estate - South East Charlotte Trust	****3833	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Crescent Communities NC, LLC Residential Trust Account	****3626	Checking
Bank of America	PO Box 1091, Charlotte, NC 28255	Crescent Resources LLC Escrow Account	****4781	Checking
Bay Cities Bank	2202 N West Shore Blvd, Suite 150, Tampa, FL	Crescent Resources, LLC	****0070	Checking
US Bank	PO Box 1800, St Paul, MN 55101	CRI, LLC -Nashville Movie	****2006	Checking
Wachovia	301 South College St, Charlotte, NC 28202	Crescent Resources-PM Depository	****9436	Lockbox
Wachovia	301 South College St, Charlotte, NC 28202	Crescent Resources, LLC - Coliseum PC	****7119	Checking
Wachovia	301 South College St, Charlotte, NC 28202	Crescent Resources, LLC - Orlando	****2662	Checking
Wachovia	301 South College St, Charlotte, NC 28202	Crescent Resources, LLC - Residential Trust	****0013	Checking
SunTrust	PO Box 4418, Atlanta, GA 30302	Oldfield Realty	****1247	Checking
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1520	Bond Funds
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1510	Bond Funds
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1554	Bond Funds
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1556	Bond Funds
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1569	Bond Funds
SunTrust	PO Box 4418, Atlanta, GA 30302	Grand Haven Developers, LLC	****1568	Bond Funds
Bank of America	PO Box 1091, Charlotte, NC 28254	Hawks Haven Golf Course Community Developers, LLC	****7249	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Hawks Haven Golf Course Community Developers, LLC	****7252	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Hawks Haven Golf Course Community Developers, LLC	****4526	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Hawks Haven Golf Course Community Developers, LLC	****5680	Checking
Bank of America	PO Box 1091, Charlotte, NC 28254	Portland Group, LLC	****3671	Checking
Arizona Business Bank	6909 E.Greenway, Ste 150, Scottsdale, AZ	Portland Group, LLC	****0921	Checking
Wachovia	301 South College St., Charlotte, NC 28202	The River Country Club	****7993	Checking
Wachovia	301 South College St., Charlotte, NC 28202	The River Club Realty, LLC	****0544	Checking
SunTrust	PO Box 4418, Atlanta, GA 30303	Oldfield, LLC	****9377	Checking