

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

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

**DEBTORS' MOTION PURSUANT TO SECTIONS
105 AND 502 OF THE BANKRUPTCY CODE AND FEDERAL RULE OF
BANKRUPTCY PROCEDURE 9019 AUTHORIZING AND APPROVING
A SETTLEMENT AND COMPROMISE BETWEEN THE DEBTORS
THE CLAIMANTS IN CERTAIN STATE COURT ACTIONS**

TO THE HONORABLE CRAIG A. GARGOTTA,
UNITED STATES BANKRUPTCY JUDGE:

Crescent Resources, LLC, its parent Crescent Holdings, LLC, their affiliated debtors and reorganized debtors (collectively, the “Reorganized Debtors”, “Crescent”, or the “Debtors”, as applicable),¹ each of which commenced a case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) on June 10, 2009, file this Motion pursuant to sections 105 and 502 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 9019 authorizing and approving a settlement and compromise between the Debtors and the claimants in certain state court actions (the “Motion”). This request is made pursuant to sections 105 and 502 of the Bankruptcy Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). The Debtors respectfully represent as follows:

¹ A list of the Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, is attached hereto as Exhibit A. As discussed herein, on May 24, 2010, the Court entered a confirmation order, confirming a plan of reorganization for all Debtors in the above-captioned chapter 11 cases except Rim Golf Investors, LLC; Hampton Ridge Developers, LLC; Club Villas Developers, LLC; Brooksville East Developers, LLC; Hawk’s Haven Developers, LLC; and Hawk’s Haven Golf Course Community Developers, LLC (collectively, the “Remaining Debtors”).

Jurisdiction and Venue

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On June 10, 2009 (the “Commencement Date”), each of the Debtors filed a voluntary case under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Remaining Debtors (as defined below) are authorized to continue operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. By Order of the Court, the Debtors’ chapter 11 cases were consolidated for procedural purposes only and jointly administered pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). On July 6, 2009, the United States Trustee for the Western District of Texas appointed an official committee of unsecured creditors (the “Creditors’ Committee”), which is continuing to serve as the Creditors’ Committee in the Remaining Debtors’ chapter 11 cases.

Crescent’s Businesses

3. Crescent, which is headquartered in Charlotte, North Carolina, is a leading real estate development company that focuses on master-planned communities and commercial, industrial, and residential real estate primarily in the Southeast, but also in other regions of the United States. In particular, Crescent has properties located in Arizona, Florida, Georgia, North Carolina, South Carolina, Tennessee, Texas, and Virginia. Crescent Resources has four real estate divisions: residential, commercial, multifamily, and land management. Throughout its history, Crescent and its predecessors have developed and sold over 20 million square feet of

commercial and industrial projects, between 50 and 60 residential communities with a variety of features and amenities, and numerous other master-planned communities.

Confirmation

4. On March 31, 2010, the Debtors, other than Rim Golf Investors, LLC, filed the Debtors' Revised Second Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the "Plan") [Dkt. No. 52].

5. On May 18, 2010, the Debtors filed a Motion to Continue Confirmation of Debtors' Revised Second Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code with Respect to Certain Debtors (the "Continuation Motion") [Dkt. No. 1027], seeking to continue confirmation of the Plan with respect to the Hampton Ridge Developers, LLC, Club Villas Developers, LLC, Brooksville East Developers, LLC, Hawk's Haven Developers, LLC and Hawk's Haven Golf Course Community Developers, LLC. On May 20, 2010, the Court entered an order granting the Continuation Motion [Dkt. No. 1061].

6. On May 24, 2010, the Court an order confirming the Plan as modified (the "Confirmation Order") [Dkt. No. 1069] as to the Debtors other than the Remaining Debtors.

7. The Effective Date (as defined in the Plan) of the Plan occurred on June 10, 2010.

Relief Requested

8. By this Motion, the Debtors seek, pursuant to sections 105 and 502 of the Bankruptcy Code and Bankruptcy Rule 9019, authorization and approval to compromise and settle (the "Settlement") claims asserted by 60 claimants, identified on Exhibit B (collectively, the "Claimants") against Crescent Resources in certain civil lawsuits filed against Crescent Resources and other defendants in 2005 (collectively, the "State Court Actions"), seeking damages arising from alleged personal injuries arising from alleged exposure to releases of

hazardous substances at property located in Lake Mary, Florida (the “Land”), a portion of which was owned by Crescent Resources prior to the Effective Date. The Settlement would be effected by a settlement agreement (the “Settlement Agreement”) consented to by Crescent Resources and the Claimants (collectively, the “Parties”) in substantially the form attached hereto as Exhibit C.

The State Court Actions

9. Crescent Resources is among several defendants in the State Court Actions because of its status as the owner of a parcel of Land, which along with an adjacent parcel currently owned by Rinehart Development & Investment Group, LLC (“Rinehart”), was previously used by other entities as the site of a manufacturing plant. Neither Rinehart nor Crescent Resources owned their parcels at the time of the Claimants’ (or their decedents’) alleged exposure to releases of hazardous substances on the Land or the adjacent parcel. In addition to Crescent Resources and Rinehart, the other defendants in the State Court Actions include the parties that owned and operated the manufacturing plants that are the alleged cause of the releases, including Siemens Communications, Inc., Stromberg-Carlson Corporation, General Dynamics Corporation, Plessey, Inc., and others (each, a “Non-Debtor Defendant” and collectively with Rinehart, the “Non-Debtor Defendants”). Many of the Claimants (or their decedents) worked for the Non-Debtor Defendants and were allegedly exposed to hazardous substances in their capacity as employees.

10. With respect to the Debtors, the complaint in each of the State Court Actions alleged that: (i) the Land owned by Crescent Resources and the parcel owned by Rinehart at the time the lawsuits were filed had been used by the previous owners of the land as a manufacturing facility and waste water treatment plant; (ii) each of the Claimants or their

decedents had sustained personal injury or death caused by exposure to hazardous substances that were released on the Land prior to Crescent Resources' and Rinehart's ownership of the Land and the adjacent parcel; and (iii) Crescent Resources and Rinehart were liable pursuant to § 376.313 Florida Statutes (the "Florida Statute"), a statute that creates a strict liability cause of action against owners of real property in Florida for damages caused by surface or ground water contaminants on the Land and adjacent parcel.²

11. Prior to the Commencement Date, Crescent Resources attempted to remove the State Court Actions brought specifically against the Debtors to federal court under 11 U.S.C. § 1441 on the grounds of diversity jurisdiction. Crescent Resources argued that under the Third Party Defense doctrine, an affirmative defense under the Florida Statute, that both Crescent Resources and Rinehart—as mere post-contamination owners of the Land and the adjacent parcel—were not liable as a matter of law. Crescent Resources further argued that Rinehart, a resident defendant, did not defeat diversity jurisdiction on the grounds that Rinehart had been fraudulently joined to Crescent Resources because Rinehart could not be liable as a matter of law. The Claimants' each filed motions to remand the case back to the State Court. The United States District Court for the Middle District of Florida (the "District Court") agreed with Crescent Resources and removed the State Court Actions to federal court on the grounds of diversity jurisdiction by dismissing Rinehart. The District Court then ruled on July 28, 2006 that, as a matter of law, Crescent Resources could not be liable under the Florida Statute. The Claimants appealed. The Court of Appeals for the 11th Circuit (the "Court of Appeals") reversed the ruling of the District Court on April 18, 2007 on the grounds that (i) Rinehart could

² Some of the "Claimants" did not file an action against Crescent Resources prior to the Commencement Date, but did file timely proofs of claim in this chapter 11 case making the same types of allegations as in the State Court Actions.

not be dismissed as a matter of law and (ii) Rinehart was not fraudulently joined, destroying diversity jurisdiction in the federal courts. The Court of Appeals then ordered the District Court to remand the State Court Actions back to the State Court.

12. Following the Commencement Date, the Claimants filed a motion in the State Court to sever (the “Motion to Sever”) the State Court Actions against the Debtors from the State Court Actions against Non-Debtor Defendants (the “Non-Debtor Cases”) on the grounds that there were no cross-claims filed by any Non-Debtor Defendant against the Debtors in the State Court Actions and there is no written indemnification agreement between the Debtors and the Non-Debtor Defendants. The Motion to Sever was argued before the State Court on August 10, 2009, and the State Court, in deference to this Court, requested the Claimants notify this Court that a motion to sever was pending and requested this Court enter an order authorizing the State Court to sever the case against the Debtors from the Non-Debtor Cases.

13. On August 28, 2009, the Claimants filed a motion for an order modifying the automatic stay to (i) permit the continuation of discovery in the State Court Actions from the Debtors in the Non-Debtor Cases solely as a “non-party” witness and (ii) grant the State Court the authority to sever the actions against the Debtors from Non-Debtor Cases (the “Discovery Lift Stay Motion”) [Docket No. 259].

14. On September 23, 2009, this Court authorized the State Court to sever the actions against the Debtors from the Non-Debtor Cases and allow the Claimants and Non-Debtor Defendants to propound pretrial discovery to the Debtors solely as a “non-party” witness in the Non-Debtor Cases. The Court limited such relief by further ordering that, with respect to the severed State Court Actions, the stay would remain in full force and effect pending further orders from the Court.

15. Each of the Claimants has timely filed a proof of claim in these chapter 11 cases (the “Proofs of Claim”). These Proofs of Claim are identified in the Settlement Agreement. Each of the Claimants is represented by the same counsel.

The Settlement

16. The Debtors and the Claimants have agreed to resolve the State Court Actions and the Claimants’ Proofs of Claim. Under the terms of the Settlement, the Claimants will receive \$500,000 collectively, made payable to the law firm of Overchuck, Bryon, Overchuck, P.A. Once the check is delivered, the Claimants’ Authorized Representative – John R. Overchuck of Overchuck, Bryon, Overchuck, P.A.— shall have the responsibility for distributing the settlement payment among the Claimants.

17. Pursuant to the Settlement, the Claimants will release and discharge each of the Crescent Parties from all liabilities, claims, and obligations which were made or which could have been raised in the State Court Actions, the Proofs of Claim or the Debtors’ chapter 11 cases, and all liabilities, claims and obligations arising from their personal exposure to, or the exposure of their decedents or any other person or property to, any Hazardous Substance (as defined in the Settlement Agreement) handled, used, stored, disposed of, discharged from, released, or otherwise present at, on, or originating from the Land or the Plant Site (as defined in the Settlement Agreement), including but not limited to all claims pursuant to or arising under Section 376.313 of the Florida Statute.

18. In addition, the Claimants will also release all Future Owners (as defined in the Settlement Agreement) of the Land from all liabilities, claims and obligations arising from their personal exposure to, or the exposure of their decedents or any other person or property to, any Hazardous Substance handled, used, stored, disposed of, discharged from, released, or otherwise present at, on, or originating from the Land or the Plant Site, including but not limited

to all claims pursuant to or arising under the Florida Statute. This feature is particularly advantageous to Crescent because it enables Crescent to sell the Land without a prospective purchaser being concerned about future lawsuits by the Claimants. Under the Claimants' construction of the Florida Statute, any future owner of the Land would be strictly liable for the Claimants' injuries, even though the Claimants' exposure to hazardous substances occurred in the past. Therefore, absent the Settlement, the Claimants could bring their claims against future owners of the Land, despite the fact that the claims against the Debtors themselves were discharged in this chapter 11 case. Under the Settlement, the future owners of the Land have the benefit of the releases. Thus, the releases render the Land more marketable.

19. Because the Settlement provides the additional benefit of releasing Future Owners of the Land, which the Debtors would not receive under the Plan, the Debtors agreed to pay the Claimants separately, rather than as unsecured creditors under the Plan. The Debtors have been notified by counsel for the Creditors' Committee and the Litigation Trust (as defined in the Plan) that the Committee and the Litigation Trustee support the Settlement.³

Authority

A. The Settlement is Fair and Equitable, Falls Well Within the Range of Reasonableness, and Should Be Approved

20. Bankruptcy Rule 9019(a) provides that, “[o]n motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement.” FED. R. BANKR. P. 9019(a). Compromises are tools for expediting the administration of the case and reducing administrative costs and are favored in bankruptcy. *See Fogel v. Zell*, 221 F.3d 955, 960 (7th Cir. 2000); *In re Martin*, 91 F.3d 389, 393 (3d Cir. 1996); *In re Bond*, No. 93-

³ There are four additional claimants who have filed proofs of claim against Crescent Resources on account of similar claims as the Claimants. The Claimants' counsel has informed Crescent's counsel that it does not currently represent these claimants. Crescent Resources intends to object to those proofs of claim.

1410, 1994 WL 20107, at *3 (4th Cir. Jan. 26, 1994) (quoting 9 COLLIER ON BANKRUPTCY ¶ 9019.03[1] (15th ed. 1993) (“To minimize litigation and expedite the administration of a bankruptcy estate, ‘compromises are favored in bankruptcy.’”); *In re Allied Props., LLC*, No. 06-33754, 2007 WL 1849017, at *4 (Bankr. S.D. Tex. June 25, 2007). Various courts have endorsed the use of Bankruptcy Rule 9019, including courts within the Fifth Circuit. *See, e.g., Official Comm. of Unsecured Creditors v. Cajun Elec. Power Coop., Inc. (In re Cajun Elec. Power Coop., Inc.)*, 119 F.3d 349, 355 (5th Cir. 1997); *Cook v. Waldron*, No. 04-81197-G3-7, 2006 WL 1007489, at *2 (S.D. Tex. Apr. 18, 2006); *Henderson v. Casciato-Northrup*, No. MO-00-CA-079, 2001 WL 681578, at *3 (W.D. Tex. Jan. 10, 2001); *In re Bradley*, No. 06-51740-RBK, 2007 WL 1500876, at *3 (Bankr. W.D. Tex. May 18, 2007); *In re Miller*, 148 B.R. 510, 516 (Bankr. N.D. Ill. 1992); *In re Check Reporting Serv., Inc.*, 137 B.R. 653, 656 (Bankr. W.D. Mich. 1992).

21. In granting a motion pursuant to Bankruptcy Rule 9019(a), a court must find that the proposed settlement is fair and equitable and in the best interests of the estate. *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968); *Cajun Elec. Power Coop.*, 119 F.3d at 355; *In re Ionosphere Clubs, Inc.*, 156 B.R. 414, 426 (S.D.N.Y. 1993), *aff’d*, 17 F.3d 600 (2d Cir. 1994); *Henderson*, 2001 WL 681578, at *3; *United States ex. rel. Rahman v. Oncology Assocs., P.C.*, 269 B.R. 139, 152 (D. Md. 2001); *Fisher v. Pereira (In re 47-49 Charles St., Inc.)*, 209 B.R. 618, 620 (S.D.N.Y. 1997); *In re Frye*, 216 B.R. 166, 174 (E.D. Va. 1997). When deciding whether a settlement is fair and reasonable, the court should consider the following factors: (1) the probability of success in litigation, with due consideration for uncertainty in fact and law; (2) the complexity and likely duration of the litigation and any attendant expenses, inconvenience, or delay; and (3) all other factors bearing

on the wisdom of the compromise. *Cajun Elec. Power Coop.*, 119 F.3d at 356; *Henderson*, 2001 WL 681578, at *4; *see also Anderson*, 390 U.S. at 424 (setting forth similar factors).

22. The decision to approve a particular settlement lies within the sound discretion of the bankruptcy court. *See Anderson*, 390 U.S. at 424–25; *Henderson*, 2001 WL 681578, at *4; *CFB-5, Inc. v. Cunningham*, 371 B.R. 175, 181 (N.D. Tex. 2007); *Nellis v. Shugrue*, 165 B.R. 115, 123 (S.D.N.Y. 1994). In ruling upon a motion to approve a compromise, the role of the bankruptcy court is to determine whether the compromise reached is in the best interest of the creditors of the estate. *In re Jackson Brewing Co.*, 624 F.2d 599, 602–03 (5th Cir. 1980); *Henderson*, 2001 WL 681578, at *3; *Cunningham*, 371 B.R. at 181; *Bradley*, 2007 WL 1500876, at *3.

23. Though a court must “evaluate . . . all . . . factors relevant to a fair and full assessment of the wisdom of the proposed compromise,” *Anderson*, 390 U.S. at 424, a court need not conduct a “mini-trial” of the merits of the claims being settled. *In re W.T. Grant Co.*, 699 F.2d 599, 608 (2nd Cir. 1983), *cert. denied*, 464 U.S. 822 (1983); *Cajun Elec. Power Coop.*, 119 F.3d at 356; *In re Bradley*, 2007 WL 1500876, at *3. Rather, the court need only apprise itself of the relevant facts and law so that it can make an informed and intelligent decision. *Cajun Elec. Power Coop.*, 119 F.3d at 356; *Henderson*, 2001 WL 681578, at *4; *Bradley*, 2007 WL 1500876, at *3; *In re Imperial Tooling and Mfg., Inc.*, 314 B.R. 340, 342 (Bankr. N.D. Tex. 2004).

24. In assessing a proposed settlement, the court should consider the best interests of the creditors with deference to their reasonable views, as well as the extent to which the settlement is the product of an arms-length bargaining process rather than fraud or collusion. *Cajun Elec. Power Coop.*, 119 F.3d at 356 (discussing other factors bearing on the wisdom of the compromise). Ultimately, however, the court may give weight to the informed judgment of the

debtor that a compromise is fair and equitable. *In re Purofied Down Prods. Corp.*, 150 B.R. 519, 522 (S.D.N.Y. 1993); accord *In re Ashford Hotels, Ltd.*, 226 B.R. 797, 802 (Bankr. S.D.N.Y. 1998) (“Significantly, that test does not contemplate that I substitute my judgment for the Trustee’s, but only that I test his choice for reasonableness If the Trustee chooses one of two reasonable choices, I must approve that choice, even if, all things being equal, I would have selected the other.”). The debtor need only show that its decision falls within the range of reasonable litigation alternatives. *W.T. Grant Co.*, 699 F.2d at 608; *Cook v. Waldron*, 2006 WL 1007489, at *4; *In re Roqumore*, 393 B.R. 474, 480 (Bankr. S.D. Tex. 2008); *Allied Props., LLC*, 2007 WL 1849017, at *4.

25. The Settlement represents a fair and reasonable compromise and settlement of the Claimants’ claims. From Crescent’s perspective, the Settlement will save the expense of defending against 60 personal injury claims. Moreover, it will substantially increase the value of the Land because it will allow Crescent to sell the Land without a prospective purchaser having to defend against the threat of new lawsuits from these Claimants. Functionally, it removes a cloud on title over the Land. Therefore, Crescent stands to recoup the \$500,000 paid for these releases in the increased value of the Land. From the perspective of Crescent’s other unsecured creditors, the Settlement is also advantageous. As a result of the Settlement, these 60 Claimants would not participate in any recovery paid to unsecured creditors under the Plan, leaving a greater recovery for all other unsecured creditors.

26. Accordingly, the relief requested herein is justified under sections 105 and 502 of the Bankruptcy Code and Bankruptcy Rule 9019.

Notice

27. No trustee or examiner has been appointed in these chapter 11 cases.

Notice of this Motion has been provided to: (a) the United States Trustee for the Western District of Texas; (b) counsel to the Creditors' Committee; (c) holders of claims listed on Exhibit B; (d) counsel to the Claimants; and (e) all parties on the Master Service List (collectively, the "Notice Parties"). The Debtors submit that no other or further notice need be provided.

WHEREFORE the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as it deems just and proper.

Dated: July 26, 2010
Austin, Texas

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ATTORNEYS FOR DEBTORS AND
REORGANIZED DEBTORS

EXHIBIT A

Exhibit A

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
1.	Crescent 210 Barton Springs, LLC	4379
2.	Cornerstone Plaza, LLC	No EIN applicable
3.	Crescent Holdings, LLC	3626
4.	Crescent Resources, LLC	3582
5.	1780, LLC	2277
6.	223 Developers, LLC	4927
7.	Ballantyne Properties, LLC	1507
8.	Bartram Crescent Development, LLC	4449
9.	Black Forest on Lake James, LLC	1855
10.	Bridgewater Lakeland Developers, LLC	0831
11.	Brooksville East Developers, LLC	No EIN applicable
12.	Camp Lake James, LLC	2407
13.	Carolina Centers, LLC (N.C. entity)	3470
14.	Carolina Centers, LLC (Del. entity)	4729
15.	Chaparral Pines Investors, L.L.C.	1077
16.	Chaparral Pines Management, L.L.C.	6788
17.	Chapel Cove at Glengate, LLC	7243
18.	Citall Development, LLC	3633
19.	Clean Water of NC, LLC	3582
20.	CLT Development, LLC	3851
21.	Club Capital, LLC	7989
22.	Club Enterprises, LLC	3831
23.	Club Villas Developers, LLC	5087
24.	Colbert Lane Commercial, LLC	2983
25.	Crescent Communities N.C., LLC	0306
26.	Crescent Communities Realty, LLC	2410
27.	Crescent Communities SC, LLC	0305
28.	Crescent Lakeway, LLC	3926
29.	Crescent Lakeway Management, LLC	4072
30.	Crescent Land & Timber, LLC	9013
31.	Crescent Multifamily Construction, LLC	42507
32.	Crescent Potomac Greens, LLC	No EIN applicable
33.	Crescent Potomac Plaza, LLC	No EIN applicable
34.	Crescent Potomac Properties, LLC	No EIN applicable
35.	Crescent Potomac Yard Development, LLC	No EIN applicable
36.	Crescent Potomac Yard, LLC	No EIN applicable
37.	Crescent Realty Advisors, LLC	No EIN applicable
38.	Crescent Realty, LLC	4004
39.	Crescent River, LLC	6365
40.	Crescent Rough Hollow, LLC	4882
41.	Crescent Seminole, LLC	8302

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
42.	Crescent Southeast Club, LLC	5725
43.	Crescent Twin Creeks, LLC	0190
44.	Crescent Yacht Club, LLC	0942
45.	Crescent/Arizona, LLC	3582
46.	Crescent/Florida, LLC	No EIN applicable
47.	Crescent/Georgia, LLC	No EIN applicable
48.	Crescent/RGI Capital, LLC	6151
49.	Falls Cove Development, LLC	22241
50.	FP Real Estate One, L.L.C.	6646
51.	Grand Haven Developers, LLC	1286
52.	Grand Woods Developers, LLC	5005
53.	Green Fields Investments, LLC	3582
54.	Gulf Shores Waterway Development, LLC	6844
55.	Hammock Bay Crescent, LLC	No EIN applicable
56.	Hampton Lakes, LLC	3538
57.	Hampton Ridge Developers, LLC	2235
58.	Hawk's Haven Developers, LLC	1192
59.	Hawk's Haven Golf Course Community Developers, LLC	3562
60.	Hawk's Haven Joint Development, LLC	0337
61.	Hawk's Haven Sponsor, LLC	0376
62.	Headwaters Development Limited Partnership	9149
63.	Hidden Lake Crescent, LLC	4587
64.	Joint Facilities Management, LLC	7638
65.	Lake George Developers, LLC	4965
66.	LandMar Group, LLC	3538
67.	LandMar Management, LLC	3540
68.	Lighthouse Harbor Developers, LLC	1128
69.	May River Forest, LLC	9262
70.	May River Golf Club, LLC	0952
71.	McNinch-Hill Investments, LLC	3378
72.	Milford Estates, LLC	3582
73.	New Riverside, LLC	1349
74.	Nine Corporate Centre Holding Company, LLC	No EIN applicable
75.	North Bank Developers, LLC	7731
76.	North Hampton, LLC	3544
77.	North River, LLC	7701
78.	Old Wildlife Club, LLC	2072
79.	Oldfield, LLC	1481
80.	Osprey Development, LLC	9515
81.	Palmetto Bluff Club, LLC	4599
82.	Palmetto Bluff Development, LLC	1383
83.	Palmetto Bluff Investments, LLC	No EIN applicable

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
84.	Palmetto Bluff Lodge, LLC	0969
85.	Palmetto Bluff Real Estate Company, LLC	4124
86.	Palmetto Bluff Uplands, LLC	No EIN applicable
87.	Panama City Development, LLC	2207
88.	Park/Marsh, LLC	3331
89.	Parkside Development, LLC	4819
90.	Piedmont Row Development, LLC	0566
91.	Portland Group, LLC	1461
92.	Rim Golf Investors, L.L.C.	4027
93.	River Paradise, LLC	0831
94.	Roberts Road, LLC	8601
95.	Sailview Properties, LLC	3836
96.	Seddon Place Development, LLC	1566
97.	Springfield Crescent, LLC	6970
98.	StoneWater Bay Properties, LLC	3379
99.	Stratford on Howard Development, LLC	7491
100.	Sugarloaf Country Club, LLC	1688
101.	Sugarloaf Properties, LLC	2808
102.	Sugarloaf Realty, LLC	8817
103.	The Farms, LLC	4921
104.	The Oldfield Realty Company, LLC	1481
105.	The Parks at Meadowview, LLC	5366
106.	The Parks of Berkeley, LLC	1670
107.	The Point on Norman, LLC	3958
108.	The Ranch at the Rim, LLC	3378
109.	The Reserve, LLC	2753
110.	The Retreat on Haw River, LLC	4124
111.	The River Club Realty, LLC	5750
112.	The River Country Club, LLC	5742
113.	The Sanctuary at Lake Wylie, LLC	3582
114.	Trout Creek Developers, LLC	0536
115.	Tussahaw Development, LLC	0184
116.	Twin Creeks Holdings, Ltd.	7903
117.	Twin Creeks Management, LLC	0188
118.	Twin Creeks Operating Co., L.P.	2789
119.	Twin Creeks Property, Ltd.	2531
120.	Two Lake Pony Farm, LLC	4680
121.	Winding River, LLC	0280

EXHIBIT B

The Claimants

CLAIMANTS

Claimant	No.	Proofs of Claim No.
Brottem, Wallace	1	4/710
Brown, Edith	2	3/709
Bruckart, Carol, as PR ¹ of Estate of Philip Bruckart	3	5/708
Burke, William	4	6/707
Burns, Robert	5	7/706
Canada, Cyle, as PR of Estate of Cynthia Canada	6	2/705
Chatell, Robert	7	8/704
Clark, Dale	8	9/703
Cobert, Winifred, as PR of Estate of Richard Cobert	9	10/702
Crawford, Carroll	10	11/744
Culbreath, Nadine	11	12/743
Elder, Gladys	12	36/740
Fillinger, Ken, as PR of Estate of Mary Fillinger	13	38/739
Florence, Annette	14	39/738
Flynn, James, as PR of Estate of Lorna Flynn	15	41/737
Franklin, Terry, as PR of Estate of Hettie Douglas	16	37/741
Gibson, Windia	17	40/736
Goodale, Jody, as PR of Estate of Robert Goodale	18	42/735
Graham, Susan, as PR of Estate of William Graham	19	52/734
Hall, Sandra	20	50/732
Hamner, Rosalind, as PR of Estate of Karl Hamner	21	48/731
Boyer, Sally (f/k/a Sally Hodge)	22	47/730
Howington, Glenda	23	49/729
Jackson, Lloyd, as PR of Estate of Barbara Jackson	24	43/728
Jones, Debra	25	44/727
Kahle, Kay, as PR of Estate of Paul Kahle	26	53/726
Keris, Patricia, as PR of Estate of John Keris	27	54/725
Knight, Brenda	28	55/724
Lastarza, Alexander	29	56/723
Leandre, Gary	30	61/722
Lewandowski, Beatrice	31	58/721
Madison, Yvette	32	57/720
McClafferty, Patricia	33	62/719
Murray, Doris	34	64/718
Naes, Gerald	35	63/717
Noell, Peggy, as PR of Estate of Frank Noell	36	65/773
Perkins, John	37	68/722
Potvin, Todd, as PR of Estate of Raymond Potvin	38	69/771

¹ Personal Representative.

Claimant	No.	Proofs of Claim No.
Provenzano, John, as PR of Estate of Katherine Provenzano	39	66/770
Quinlivan, Catherine	40	67/769
Randall, Claudia	41	70/768
Reagan, Nikki	42	73/767
Reliford, Lethesa, as PR of Estate of Ceola Reliford	43	72/766
Ritz, Deborah	44	71/765
Ritz, Jessica	45	19/764
Ruff, John	46	16/762
Ryan, Deborah, as PR of Estate of Samuel Ryan	47	15/761
Schrolucke, Ted	48	18/759
Shull, Allen	49	20/758
Smathers, Dennis	50	21/757
Stokes, Retha Lanell, as PR of Estate of Georgia Hall	51	51/733
Theiss, Anne	52	22/756
Thomas, Minnie	53	23/755
Venuti, Kathleen	54	24/754
Venuti, Ryan, Guardians are Kathleen and Kenneth Venuti	55	25/752
Venuti, Kenneth	56	26/753
Walker, James	57	31/750
White, Anthonette	58	30/749
White, Jacqueline	59	29/748
Wright, Rufus, as PR of Estate of Jewel Wright	60	28/747

EXHIBIT C

Form of Settlement Agreement

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

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

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (“Settlement Agreement”) is entered into this 23rd day of June, 2010, between each of the individuals and decedent’s estates identified in Exhibit A hereto (collectively the “Complainants”) on one hand, and the Crescent Resources, LLC, a Georgia limited liability company (“Crescent Resources”), a reorganized debtor in this chapter 11 case, its affiliates on the other (collectively the “Parties”). The Parties hereby agree as follows:

WHEREAS, on or about June 7, 2000, Crescent Resources, Inc. acquired title to a parcel of real property located abutting Interstate 4 north of its intersection with Lake Mary Boulevard in Seminole County, Florida, and bearing Tax Parcel I.D.# 07-20-30-SMK-0000-0020, the legal description of which appears in Exhibit B hereto (hereinafter the “Land”);

WHEREAS, Crescent Resources, LLC is the successor to Crescent Resources, Inc.;

WHEREAS, prior to the acquisition of the Land by Crescent Resources, Inc., previous owners had operated a manufacturing facility and a wastewater treatment plant

on adjacent or nearby parcels, but not on the Land (hereinafter such other parcels are designated as the “Plant Site”);

WHEREAS, such previous owners of the Land or the Plant Site purportedly disposed of and/or released hazardous substances on the Land or on the Plant Site.

WHEREAS, each of the Claimants has alleged that he or she, or his or her decedent, sustained personal injury as a result of exposure to hazardous substances handled, used, stored, disposed of, released, or discharged, on or from the Land, the Plant Site or in their vicinity;

WHEREAS, each of the Claimants has filed an action against Crescent Resources in the Circuit Court for the Eighteenth Judicial Circuit in Seminole County, Florida, alleging that Crescent Resources is legally responsible for the personal injuries allegedly suffered by themselves or their descendants pursuant to § 376.313 of the Florida Statutes and other applicable law (the “State Court Actions”);

WHEREAS, Crescent Resources and certain of its affiliates filed a voluntary case under chapter 11 of the U.S. Bankruptcy Code on June 10, 2009 in the United States Bankruptcy Court for the Western District of Texas, *In re Crescent Resources LLC*, No. 09-11507 (CAG) (Bankr. W.D. Tex.) (the “Bankruptcy Case”);

WHEREAS, each of the Claimants has filed a proof of claim in the Bankruptcy Case, alleging that Crescent Resources is legally responsible for the personal injuries allegedly suffered by themselves or their descendants pursuant to § 376.313 of the Florida Statutes and other applicable law;

WHEREAS, Crescent Resources and certain of its affiliates confirmed a plan of reorganization in the Bankruptcy Case on May 24, 2010, and such plan became effective on June 9, 2010;

WHEREAS, pursuant to the confirmed plan of reorganization, title to the Land has been conveyed on June 9, 2010 from Crescent Resources to Crescent/Florida, LLC, a Delaware limited liability company wholly owned by Crescent Resources; and

WHEREAS, the Complainants and Crescent Resources are desirous of resolving the disputes between them;

NOW, THEREFORE, it is hereby agreed as follows:

Article I
Definitions

1.1 “Claimant” shall mean each of the individuals and decedent’s estates (including those individuals who are represented by guardians) identified in Exhibit A hereto.

1.2 “Claimants’ Authorized Representative” shall mean John R. Overchuck of the law firm of Overchuck, Byron, Overchuck, P.A., who has and continues to represent each of the Claimants in both the State Actions and the Bankruptcy Case.

1.3 “Crescent Parties” shall mean Crescent Resources, LLC, Crescent/Florida, LLC, and each of their present and former members, partners (whether general or limited), joint venturers, brokers, shareholders, principals, employees, agents, servants, representatives, administrators, attorneys, other representatives, officers, directors, parents, subsidiaries, affiliates, predecessors, successors, and/or assigns.

1.4 The “Land” shall mean the real property located abutting Interstate 4 north of its intersection with Lake Mary Boulevard in Seminole County, Florida, which bears Tax Parcel I.D.# 07-20-30-SMK-0000-0020, the legal description of which appears in Exhibit B hereto.

1.5 “Plant Site” shall mean those parcels of real property adjacent to the Land which were under common ownership with the Land prior to the acquisition of the Land by Crescent Resources, Inc., including, but not limited to all parcels upon which manufacturing and wastewater treatment activities occurred.

1.6 “Future Owners” shall mean all persons, whether an individual, corporation, partnership, limited liability company or any other form of legal entity, which shall at any time hereafter obtain title or any other legal or equitable interest in, or operate or conduct activities upon, the Land.

1.7 “State Court Actions” shall mean the actions filed by the Claimants against Crescent Resources in the Circuit Court for the Eighteenth Judicial Circuit in Seminole County, Florida.

1.8 The “Bankruptcy Case” shall mean *In re Crescent Resources LLC*, No. 09-11507 (CAG) (Bankr. W.D. Tex.).

1.9 The “Bankruptcy Court” shall mean that the U.S. Bankruptcy Court for the Western District of Texas, hearing the Bankruptcy Case.

1.10 “Proofs of Claim” shall mean the proofs of claim filed by the Claimants against Crescent Resources or any other debtors in the Bankruptcy Case, and listed in Exhibit A.

1.11 “Hazardous Substances” mean any substance which (a) falls with any of the definitions of a “hazardous substance,” “petroleum,” “petroleum product,” or “pollutant” under Section 376.301 of the Florida Statutes; (b) falls within the definition of “hazardous substances” under the federal Comprehensive Environmental Response Compensation, and Liability Act, 42 U.S.C. § 9601 et seq.; (c) falls within the definition of a “solid waste,” a “hazardous waste,” “petroleum,” or a “regulated substance” under the federal Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; (d) falls with the definition of a “pollutant” under the federal Clean Water Act, 33 U.S.C. § 1251 et seq.; (e) falls within the definition of a “chemical substance,” a “mixture,” a “polychlorinated biphenyl” or “asbestos” under the federal Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; (f) is a “hazardous air pollutant” under the definition of that term in the Clean Air Act, 42 U.S.C. § 7401 et seq.; (g) is a “pesticide” under the definition of that term in the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq.; (h) falls within the definition of an “extremely hazardous substance under federal Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq.; or (i) is any other substance alleged to be harmful to human health.

1.12 “Effective Date” shall have the meaning as set forth in Article 6.1 below.

Article II Representations and Duties of the Claimants’ Authorized Representative

2.1 By executing this Settlement Agreement, the Claimants’ Authorized Representative hereby represents that he is legally authorized by each of the Claimants (including the legal representatives of decedents’ estates and the individuals represented by guardians) to enter into this Settlement Agreement on behalf of each of them and to

bind each of them to its terms. The Claimants' Authorized Representative further represents that prior to executing this Settlement Agreement, he contacted each of the Claimants (including the legal representatives of decedents' estates and the guardians of individuals under guardianship) and explained the terms of this Settlement Agreement to each of them and obtained each of their consents to this Settlement Agreement.

2.2 At the time of execution of this Settlement Agreement, Claimants' Authorized Representative shall deliver to representatives of the Crescent Parties, statements executed by each of the Claimants (including the legal representatives of decedents' estates and the guardians of individuals under guardianship) authorizing the Claimants Authorized Representative to execute this Settlement Agreement on behalf of each of them.

2.3 Each Claimant, by and through the Claimants' Authorized Representative, represents and warrants that he or she has not heretofore assigned, or otherwise transferred or purported to assign or otherwise transfer, in any manner, including by way of subrogation or operation of law or otherwise, any portion of any claims released or compromised by this Settlement Agreement.

Article III **Releases by the Claimants and Withdrawal of Proofs of Claim**

3.1 As of the Effective Date, each of the Claimants releases and discharges each of the Crescent Parties from all liabilities, claims, and obligations which were made or which could have been raised in the State Court Actions, the Proofs of Claim or the Bankruptcy Case, and all liabilities, claims, and obligations arising from their personal exposure to, or the exposure of their decedents or any other person or property to, any

Hazardous Substance handled, used, stored, disposed of, discharged from, released, or otherwise present at, on, or originating from the Land or the Plant Site, including but not limited to all claims pursuant to or arising under Section 376.313 of the Florida Statutes. This Settlement Agreement and Release does not release Siemens Carrier Networks, LLC n/k/a Siemens Communications, Inc. f/k/a Siemens Information and Communications Networks, Inc., successor by merger to Siemens Telecom Networks, LLC, successor by merger to Siemens Telecom Networks f/k/a Siemens Stromberg-Carlson Corporation, Siemens Corporation, Siemens Real Estate, Inc., Moni Holdings, LLC f/k/a Marconi Holdings, LLC, successor in interest to Stromberg-Carlson Corporation, Rinehart Development & Investment Group, LLC, General Dynamics Corporation, General Dynamics Land Systems, Inc., f/k/a Stromberg-Carlson Corporation and each of these entities present and former members, partners (whether general or limited), joint venturers, brokers, shareholders, principals, employees, agents, servants, representatives, administrators, attorneys, other representatives, officers, directors, parents, subsidiaries, affiliates, predecessors, successors, and/or assigns.

3.2 As of the Effective Date, each of the Proofs of Claim filed by any of Claimants, including but not limited to those Proofs of Claim identified in Exhibit A hereto, are deemed withdrawn and disallowed.

3.3 Within 10 days of the Effective Date, each of the Claimants shall move to dismiss with prejudice the claims asserted against Crescent Resources, its predecessors, successors, and assigns in the State Court Actions.

3.4 As of the Effective Date, each of the Claimants releases and discharges each Future Owner of the Land from all liabilities, claims, and obligations arising from

their personal exposure to, or the exposure of their decedents or any other person or property to, any Hazardous Substance handled, used, stored, disposed of, discharged from, released, or otherwise present at, on, or originating from the Land or the Plant Site, including, but not limited to all claims pursuant to or arising under Section 376.313 of the Florida Statutes. It is the intent of the Parties that any and all such Future Owners are third-party beneficiaries of this Settlement Agreement, and may enforce this provision against each and every one of the Claimants.

**Article IV
Settlement Payment**

4.1 Within Fifteen (15) days after the Effective Date, Crescent Resources shall deliver to the Claimants' Authorized Representative a check for five hundred thousand dollars (\$500,000) made payable to the law firm of Overchuck, Byron, Overchuck, P.A., which shall constitute full payment of the settlement amount in consideration for the releases given by the Claimants in Article III. Once the check is delivered, the Claimants' Authorized Representative shall have the responsibility for distributing the settlement payment among the Claimants, and the Crescent Parties shall have no responsibility for such distribution.

**Article V
Miscellaneous**

5.1 This Settlement Agreement is entered into under and shall be construed and enforced in accordance with the laws of the State of Florida, and shall not be interpreted with regard to who prepared the Agreement, and shall be interpreted as though all Parties participated equally in its preparation; and each Party shall be deemed to have participated, negotiated and drafted this Agreement.

5.2 No provision in this Settlement Agreement shall operate as a release by the Crescent Parties of any claims they may have against Siemens Carrier Networks, LLC n/k/a Siemens Communications, Inc. f/k/a Siemens Information and Communications Networks, Inc., successor by merger to Siemens Telecom Networks, LLC, successor by merger to Siemens Telecom Networks f/k/a Siemens Stromberg-Carlson Corporation, Siemens Corporation, Siemens Real Estate, Inc., Moni Holdings, LLC f/k/a Marconi Holdings, LLC, successor in interest to Stromberg-Carlson Corporation, Rinehart Development & Investment Group, LLC, General Dynamics Corporation, General Dynamics Land Systems, Inc., f/k/a Stromberg-Carlson Corporation and each of these entities present and former members, partners (whether general or limited), joint venturers, brokers, shareholders, principals, employees, agents, servants, representatives, administrators, attorneys, other representatives, officers, directors, parents, subsidiaries, affiliates, predecessors, successors, and/or assigns.

5.3 Each of the Claimants and the Crescent Parties acknowledge that he, she or it is represented by independent legal counsel of his, her or its own choice and that he, she or it has entered into this Settlement Agreement with the consent and on the advice of such independent legal counsel. Each of the Claimants and the Crescent Parties further acknowledges that he, she or it, and his, her or its counsel, has had adequate opportunity to conduct whatever investigation or inquiry he, she or it may deem necessary or desirable in connection with the subject matter of this Agreement prior to the execution hereof. Each Party shall bear his, her or its own attorneys' fees and costs.

5.4 Each Party agrees that the terms of this Settlement Agreement may be enforced in the U.S. Bankruptcy Court for the Western District of Texas, or in the U.S.

District Court for the Western District of Texas, and agree to submit themselves to personal jurisdiction in those courts for the enforcement of this Settlement Agreement.

5.5 Each Complainant acknowledges that any Future Owner may bring an action against him or her to enforce the releases in Article 3.4 above.

5.6 In any action brought by any Party or Future Owner to enforce this Settlement Agreement, the prevailing party shall be entitled to recover his, her or its costs and attorney fees.

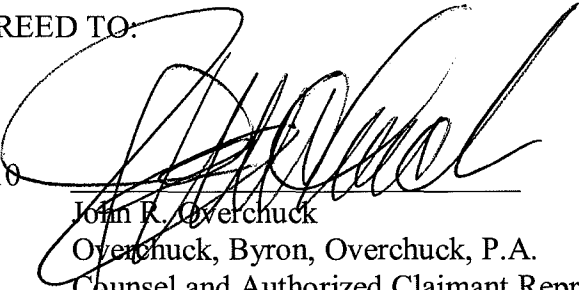
5.7 THE PARTIES KNOWINGLY AND EXPLICITLY, AND BASED UPON ADVICE OF COUNSEL, WAIVE ANY RIGHT TO A TRIAL BY JURY AS TO ANY LITIGABLE MATTER ARISING HEREUNDER.

Article VI
Effective Date of Agreement

6.1 This Settlement Agreement shall be effective when all of the following have occurred: (a) it has been executed by both the Claimants' Authorized Representative and by Crescent Resources (b) it has been approved by the Bankruptcy Court, and (c) the order of the Bankruptcy Court approving this Settlement Agreement has become final and non-appealable ("Effective Date").

ACKNOWLEDGED AND AGREED TO:

Date: June 23, 2010


John R. Overchuck
Overchuck, Byron, Overchuck, P.A.
Counsel and Authorized Claimant Representative
for each of the Claimants identified in Exhibit A

Date: _____, 2010

Andrew Hede
Chief Executive Officer/Chief Restructuring Officer
Crescent Resources, LLC

EXHIBIT A
CLAIMANTS

Claimant	No.	Proofs of Claim No.
Brottem, Wallace	1	4/710
Brown, Edith	2	3/709
Bruckart, Carol, as PR ¹ of Estate of Philip Bruckart	3	5/708
Burke, William	4	6/707
Burns, Robert	5	7/706
Canada, Cyle, as PR of Estate of Cynthia Canada	6	2/705
Chatell, Robert	7	8/704
Clark, Dale	8	9/703
Cobert, Winifred, as PR of Estate of Richard Cobert	9	10/702
Crawford, Carroll	10	11/744
Culbreath, Nadine	11	12/743
Elder, Gladys	12	36/740
Fillinger, Ken, as PR of Estate of Mary Fillinger	13	38/739
Florence, Annette	14	39/738
Flynn, James, as PR of Estate of Lorna Flynn	15	41/737
Franklin, Terry, as PR of Estate of Hettie Douglas	16	37/741
Gibson, Windia	17	40/736
Goodale, Jody, as PR of Estate of Robert Goodale	18	42/735
Graham, Susan, as PR of Estate of William Graham	19	52/734
Hall, Sandra	20	50/732
Hamner, Rosalind, as PR of Estate of Karl Hamner	21	48/731
Boyer, Sally (f/k/a Sally Hodge)	22	47/730
Howington, Glenda	23	49/729
Jackson, Lloyd, as PR of Estate of Barbara Jackson	24	43/728
Jones, Debra	25	44/727
Kahle, Kay, as PR of Estate of Paul Kahle	26	53/726
Keris, Patricia, as PR of Estate of John Keris	27	54/725
Knight, Brenda	28	55/724
Lastarza, Alexander	29	56/723
Leandre, Gary	30	61/722
Lewandowski, Beatrice	31	58/721
Madison, Yvette	32	57/720
McClafferty, Patricia	33	62/719
Murray, Doris	34	64/718
Naes, Gerald	35	63/717
Noell, Peggy, as PR of Estate of Frank Noell	36	65/773
Perkins, John	37	68/722
Potvin, Todd, as PR of Estate of Raymond Potvin	38	69/771

¹ Personal Representative.

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Randall, Claudia	41	70/768
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Ritz, Jessica	45	19/764
Ruff, John	46	16/762
Ryan, Deborah, as PR of Estate of Samuel Ryan	47	15/761
Schrolucke, Ted	48	18/759
Shull, Allen	49	20/758
Smathers, Dennis	50	21/757
Stokes, Retha Lanell, as PR of Estate of Georgia Hall	51	51/733
Theiss, Anne	52	22/756
Thomas, Minnie	53	23/755
Venuti, Kathleen	54	24/754
Venuti, Ryan, Guardians are Kathleen and Kenneth Venuti	55	25/752
Venuti, Kenneth	56	26/753
Walker, James	57	31/750
White, Anthonette	58	30/749
White, Jacqueline	59	29/748
Wright, Rufus, as PR of Estate of Jewel Wright	60	28/747

EXHIBIT B

LEGAL DESCRIPTION OF LAND

TAX PARCEL I.D.#: 07-20-30-5mk-0000-0020.

Lot 2, SIEMENS STROMBERG-CARLSON, according to the plat thereof, as recorded in Plat Book 48, Pages 55 through 56A, of the Public Records of Seminole County, Florida.

Less:

Begin at the Southeast corner of the Northeast 1/4 of the Northwest 1/4 of Section 7, Township 20 South, Range 30 East, as shown on the plat of SIEMENS STROMBERG-CARLSON as recorded in Plat Book 48, Page 55, of the Public Records of Seminole County, Florida; run South 89 degrees 43 minutes 34 seconds West 60.00 feet along the South line of said Northeast 1/4 of the Northwest 1/4 as shown on said plat; thence South 00 degrees 16 minutes 26 seconds East 175.00 feet; thence South 89 degrees 43 minutes 34 seconds West 80.00 feet; thence South 00 degrees 16 minutes 26 seconds East 125.00 feet; thence South 89 degrees 43 minutes 34 seconds West 220.00 feet; thence North 00 degrees 16 minutes 26 seconds West 360.97 feet to the beginning of a tangent curve concave Northeasterly having a radius of 1100.00 feet and a central angle of 12 degrees 54 minutes 31 seconds; thence from a tangent bearing of South 77 degrees 03 minutes 54 seconds East, run Easterly 247.83 feet along the arc of said curve to the end of said curve; thence South 89 degrees 58 minutes 25 seconds East 114.46 feet; thence South 00 degrees 10 minutes 51 seconds East 31.29 feet to the Point of Beginning.

Less:

A portion of land lying in the Southwest 1/4 of the Southeast 1/4 of Section 6, Township 20 South, Range 3D East, Seminole County, Florida, being additional road right of way.

Commence at the Southeast corner of Section 6, Township 20 South, Range 30 East, run North, along the East line of the Southeast 1/4 of said Section 6, a distance of 1323.45 feet to the Northeast corner of the Southeast 1/4 of Section 6; thence run N 89 degrees 36'53" West, along the North line of the Southeast 1/4 of the Southeast 1/4 of said Section 6, a distance of 1271.43 feet to the Northwest corner of the Southeast 1/4 of the Southeast 1/4 of said Section 6 and the Point of Beginning of the Tract herein described; thence run S 00 degrees 24' 32" East, along the East line of the Southwest 1/4 of the Southeast 1/4 of said Section 6 a distance of 38.00 feet; thence leaving said East line run N 79 degrees 21'40" West, 203.78 feet to a point on the North line of the Southwest 1/4 of the Southeast 1/4 of said Section 6; thence run N 89 degrees 53'29" East, along said North line 200.00 feet to the Point of Beginning

Less:

A portion of Lot 2, SIEMENS STROMBERG-CARLSON, according to the plat thereof as recorded In Plat Book 48, Pages 55., 56 and 56A of the Public Records of Seminole County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Lot 1, SIEMENS STROMBERG-CARLSON, as recorded in Plat Book 48, Pages 55, 56 and 56A of the Public Records of Seminole County, Florida; thence run N 89 degrees 51'10"E, along the South line of said Lot 1, a distance of 120.83 feet; thence departing said South line of Lot 1, run N 00 degrees 08'14" W, along the East line of said Lot 1, a distance of 341.77 feet to the Point of Beginning; thence departing said East line of Lot 1, run N 89 degrees 51'46" E a distance of 6.00 feet; thence run N 00 degrees 08'14" W a distance of 25 00 feet; thence run S 89 degrees 51'46" W a distance of 6.00 feet to a point on the aforesaid East line of Lot 1; thence run S 00 degrees 08'14" E along said East line of Lot 1 a distance of 26.00 feet to the Point of Beginning.