

**IN THE 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.	:	Joint Administration
	:	Requested
	:	
-----X		

**ATTORNEY CHECKLIST AND CERTIFICATE
OF COUNSEL CONCERNING MOTION AND ORDER PERTAINING
TO USE OF CASH COLLATERAL AND POSTPETITION FINANCING**

This is to certify that the following checklist fully responds to the Court’s inquiry pursuant to General Order 2006-02 (Exhibit J and the comments thereto) concerning material terms of the above-captioned Debtors’ Debtors’ Motion for Interim and Final Orders Authorizing (I) Debtors to Incur Post-Petition Secured Indebtedness; (II) Granting Security Interests and Superpriority Claims Pursuant to Sections 105(a), 364(c) and (d) of the Bankruptcy Code; (III) Granting Adequate Protection to the Prepetition Secured Lenders; (IV) Authorizing the Debtors to Use Cash Collateral; (V) Modifying the Automatic Stay; and (VI) Scheduling Final Hearing on Motion Pursuant to Bankruptcy Rules 2002, 4001 and 9014 and proposed order (the “Interim Order”) pertaining to the use of cash collateral and postpetition financing and indicates whether the provisions listed below are included in the DIP Motion and/or Interim Order.

Yes, at Page/Exhibit
“Y” means yes; “N”
means no
“N/A” means not
applicable

1. Identification of Proceeding:

- (a) Preliminary or final motion/order..... _____
 (circle one)
- (b) Continuing use of cash collateral (§ 363)..... Y
- (c) New financing (§ 364)..... Y
- (d) Combination of §§ 363 and 364 financing Y
- (e) Emergency hearing (immediate and irreparable harm) Y

2. Stipulations:

- (a) Brief history of debtor’s businesses and status of debtor’s prior relationships with lender Y
- (b) Brief statement of purpose and necessity of financing Y
- (c) Brief statement of type of financing (i.e., accounts receivable, inventory)..... Y
- ** (d) Are lender’s pre-petition security interest(s) and liens deemed valid, fully perfected and non-avoidable Y
 - (i) Are there provisions to allow for objections to above? Y
- (e) Is there a post-petition financing agreement between lender and debtor? Y
 - (i) If so, is agreement attached? Y
- ** (f) If there is an agreement, are lender’s post-petition security interests and liens deemed valid, fully perfected and non-avoidable?..... Y
- (g) Is lender undersecured or oversecured? _____
 (circle one)
- (h) Has lender’s non-cash collateral been appraised? N
 - (i) insert date of latest appraisal N/A
- (i) Is debtor’s proposed budget attached? Y
- (j) Are all pre-petition loan documents identified? Y
- (k) Are pre-petition liens on single or multiple assets? (circle one)..... _____

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- (l) Are there pre-petition guaranties of debt? Y
 (i) Limited or unlimited? (circle one)..... _____

3. Grant of Liens:

- * (a) Do post-petition liens secure pre-petition debts? N
 * (b) Is there cross-collateralization? N
 ** (c) Is the priority of post-petition liens equal to
 or higher than existing liens?..... Y
 ** (d) Do post-petition liens have retroactive effect? N
 (e) Are there restrictions on granting further liens or
 liens of equal or higher priority? Y
 * (f) Is lender given liens on claims under
 §§ 506(c), 544-50 and §§ 522?..... Y - § 544
 ** (i) Are lender’s attorneys fees to be paid?..... Y
 (ii) Are debtor’s attorneys fees excepted from
 § 506(c) N/A
 * (g) Is lender given liens upon proceeds of causes of
 action under §§ 544, 547 and 548?..... Y - § 544

4. Administrative Priority Claims:

- (a) Is lender given an administrative priority? Y
 (b) Is administrative priority higher than § 507(a)? Y
 (c) Is there a conversion of pre-petition secured claim
 to post-petition administrative claim by virtue of
 use of existing collateral..... N

5. Adequate Protection (§ 361):

- (a) Is there post-petition debt service? N
 (b) Is there a replacement/additional 361(1) lien?
 (circle one or both) Y
 ** (c) Is the lender’s claim given super-priority?
 (§ 364(c) or (d)) [designate] Y §364(d)
 (d) Are there guaranties?..... Y
 (e) Is there adequate insurance coverage? Y
 (f) Other? _____ Y

(attorneys’ fees
 and consent
 rights)

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6. Waiver/Release Claims v. Lender:

- ** (a) Debtor waives or releases claims against lender, including, but not limited to, claims under §§ 506(c), 544-550, 552, and 553 of the Code?..... Y
- ** (b) Does the debtor waive defenses to claim or liens of lender?..... Y

7. Source of Post-Petition Financing (§ 364 Financing):

- (a) Is the proposed lender also the pre-petition lender?..... Y
- (b) New post-petition lender? N
- (c) Is the lender an insider?..... N

8. Modification of Stay:

- ** (a) Is any modified lift of stay allowed?..... Y
- ** (b) Will the automatic stay be lifted to permit lender to exercise self-help upon default without further order?..... Y
- (c) Are there any other remedies exercisable without further order of court? N
- (d) Is there a provision that any future modification of order shall not affect status of debtor’s post-petition obligations to lender? Y

9. Creditors’ Committee:

- ** (a) Has creditors’ committee been appointed?..... N
- (b) Does creditors’ committee approve of proposed financing? N/A

10. Restrictions on Parties In Interest:

- ** (a) Is a plan proponent restricted in any manner, concerning modification of lender’s rights, liens and/or causes? N
- ** (b) Is the debtor prohibited from seeking to enjoin the lender in pursuit of rights?..... N
- ** (c) Is any party in interest prohibited from seeking to modify this order? N
- (d) Is the entry of any order conditioned upon payment of debt to lender?..... N
- (e) Is the order binding on subsequent trustee on conversion?..... Y

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11. Nunc Pro Tunc:

** (a) Does any provision have retroactive effect? N

12. Notice and Other Procedures:

- (a) Is shortened notice requested? Y
- (b) Is notice requested to shortened list? Y
- (c) Is time to respond to be shortened? N/A
- (d) If final order sought, have 15 days elapsed since service of motion pursuant to Rule 4001(b)(2)? N/A
- (e) If preliminary order sought, is cash collateral necessary to avoid immediate and irreparable harm to the estate pending a final hearing? Y
- (f) Is a Certificate of Conference included? N
- (g) Is a Certificate of Service included? Y
- (h) Is there verification of transmittal to U.S. Trustee included pursuant to Rule 9034? Y
- (i) Has an agreement been reached subsequent to filing motion? N
 - (i) If so, has notice of the agreement been served pursuant to Rule 4001(d)(1)? N/A
 - (ii) Is the agreement in settlement of motion pursuant to Rule 4001(d)(4)? N/A
 - (iii) Does the motion afford reasonable notice of material provisions of agreement pursuant to Rule 4001(d)(4)? N/A
 - (iv) Does the motion provide for opportunity for hearing pursuant to Rule 9014? N/A

Signed this the 10th day of June, 2009.

/s/ Eric J. Taube

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