

**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**  
 :  
 : **Joint Administration**  
**Debtors.** : **Requested**  
 :  
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**DEBTORS’ MOTION PURSUANT TO SECTION 105(a) OF THE  
THE BANKRUPTCY CODE AND FEDERAL RULES OF BANKRUPTCY  
PROCEDURE 1015(c) AND 9007 SEEKING AUTHORITY TO  
IMPLEMENT CERTAIN NOTICE AND CASE MANAGEMENT PROCEDURES**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

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”),<sup>1</sup> respectfully represent:

**Background**

1. On the date hereof (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 Debtors 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. A motion seeking joint administration of the Debtors’ chapter 11 cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) is currently pending before this Court.

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<sup>1</sup> 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.

## **Jurisdiction and Venue**

2. 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.

## **Crescent's Business**

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. Although Crescent Resources and its predecessors-in-interest have been in existence since 1969, Crescent Holdings was created in 2006. Crescent Holdings' equity interests are held 50% by Duke Energy Corporation ("Duke Energy") and 50% by certain private equity limited partnerships known as Morgan Stanley Real Estate Fund V U.S. and/or its affiliates ("Morgan Stanley"). 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.

4. Currently, Crescent Resources has four real estate divisions: residential, commercial, multifamily, and land management. The residential division (the "Residential Division") is Crescent Resources' largest division, comprising 54% of the Debtors' total assets. The Residential Division includes 41 master-planned communities and 4 condominium projects totaling 53,404 acres of developed land. The commercial property division (the "Commercial Division") accounts for 19% of Crescent Resources' total assets. The Commercial Division has 9 active projects, including office, industrial, and retail projects currently under development, as well

as 1,822 acres of commercially-zoned undeveloped land. The multifamily division (the “Multifamily Division”) accounts for 6% of Crescent Resources’ total assets. The Multifamily Division includes 4 projects in various stages of development totaling 1,308 units and an additional 195 acres of entitled, but undeveloped land.

5. In the 1960s, Duke Energy acquired approximately 300,000 acres of land in rural areas of North and South Carolina (the “Legacy Land”). Beginning in 1969, Duke Energy contributed the Legacy Land to Crescent Resources’ predecessor-in-interest. Since 2006, the Legacy Land has been managed by Crescent Resources (the “Land Management Division”). As the value of the Legacy Land has increased over time, the Legacy Land has been sold in accordance with a long-term, structured disposition plan, whereby the proceeds from the sales of Legacy Land are invested in commercial property projects in urban areas (the “Legacy Land Sales Plan”). The combined proceeds from the Legacy Land Sales Plan and the Debtors’ other real estate ventures have enabled Crescent to fund and operate its various real estate divisions. The Land Management Division, which manages the Legacy Land, accounts for 21% of Crescent Resources’ total assets.

6. Crescent and its non-debtor affiliates are comprised of various joint ventures and wholly-owned subsidiaries that serve as holding companies, management companies, and project-level operating companies. Crescent Resources operates its business on an integrated basis with centralized administration, leasing, and management functions that enable it to achieve operating efficiencies and revenue enhancements that benefit the overall enterprise. In 2007, Crescent Resources acquired 100% control of LandMar Group, LLC (“LandMar Group”) and its subsidiaries. The LandMar Group represents a significant part of the Residential Division described above and maintains assets throughout Florida.

## Prepetition Debt

7. As of the Commencement Date, certain of the Debtors were parties to the First Amended and Restated Credit Agreement, dated as of June 17, 2008 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Prepetition Credit Agreement”), by and among Crescent Resources, as borrower, Crescent Holdings, the other guarantors identified therein, the lenders party thereto (the “Lenders”), and Bank of America, N.A. (“BOA”), as administrative agent and collateral agent.

8. The Prepetition Credit Agreement provides for (i) a term loan facility (the “Term Loan Facility”) in the principal amount of \$1,225,000,000, (ii) a revolving credit facility (the “Revolving Credit Facility”) in the principal amount of \$300,000,000, which reduces to the principal amount of \$275,000,000 after December 30, 2009, (iii) a swing line facility in the principal amount of \$50,000,000 (which reduces borrowings available under the revolving credit facility), and (iv) a letter of credit facility (the “Letter of Credit Facility”) in the principal amount of \$150,000,000 (which reduces borrowings available under the revolving credit commitment). Obligations arising under the Prepetition Credit Agreement are direct obligations of Crescent Resources. These direct obligations are guaranteed (the “Guaranty”) by (i) Crescent Holdings and (ii) most of the additional Debtors, pursuant to the terms of (A) the Prepetition Credit Agreement, (B) that certain Amended and Restated Joinder Agreement, dated as of June 17, 2008, by and between the entities party thereto and BOA, and (C) that certain Joinder Agreement, dated as of July 25, 2008, by and between the entities party thereto and BOA (the Joinder Agreements in (B) through (C), collectively, the “Joinder Agreements”).

9. Certain of the Debtors (the “Pledgors”) also entered into a pledge agreement, dated as of September 7, 2006 (the “Pledge Agreement”), by and between the Pledgors and BOA pursuant to which they pledged 100% of the capital stock of substantially all their domestic

subsidiaries with certain exceptions.<sup>2</sup> In addition, certain of the Debtors granted mortgages or deeds of trust on their real properties, except for (x) real property constituting qualified Legacy Land to the extent that the value of such real property is less than or equal to \$500,000, or (y) any real property that, as of the closing date, was encumbered with non-recourse, project-level debt or security interests that prohibited the execution, delivery and recording of such mortgage instruments. Crescent Resources also entered into that certain Account, Security, Pledge, Assignment, and Control Agreement, dated as of August 24, 2007, pursuant to which Crescent Resources granted to BOA control over and a security interest in all deposit accounts opened by Crescent Resources with BOA.

10. The aggregate principal amount of indebtedness owing under the Prepetition Credit Agreement as of the Commencement Date is approximately \$1,487,890,752.

#### **Property-Level Debt**

11. Approximately 10 of the Debtors also have secured property-level debt in the form of construction loans, mortgage loans, and seller-financed loans. As of the Commencement Date, there is \$89,110,601 in outstanding property-level debt.

#### **Financials**

12. As of the Commencement Date, Crescent Resources, as a whole, reported approximately \$2.2 billion<sup>3</sup> in total assets and approximately \$1.9 billion in total liabilities, including \$297,244,484 outstanding under the Revolving Credit Facility (including outstanding letters of credit) and \$1,197,000,000 outstanding under the Term Loan Facility. For 2008, Crescent

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<sup>2</sup> The Pledgors, include: Crescent Resources; Crescent Holdings; CLT Development, LLC; Crescent Potomac Yard, LLC; Crescent Twin Creeks, LLC; Crescent/Arizona, LLC; Palmetto Bluff Development, LLC; Palmetto Bluff Investments, LLC; Twin Creeks Management, LLC; Twin Creeks Property, Ltd.; LandMar Group, LLC; Hawk's Haven Joint Development, LLC; and Hawk's Haven Sponsor, LLC.

<sup>3</sup> Based on the Debtors unaudited financial statements as of December 31, 2008.

Resources reported consolidated revenue of approximately \$373 million. Crescent Resources employs 247 people. Additional information regarding the Debtors' business, capital structure, and the circumstances leading to these chapter 11 cases is contained in the declaration of Kevin H. Lambert, Chief Financial Officer of Crescent Resources filed concurrently herewith (collectively, the "Declaration").

### **Relief Requested**

13. The Debtors seek authority, pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007, to implement certain notice and case management procedures (the "Procedures") in connection with the administration of these chapter 11 cases. The Debtors request that, to the extent that any of the Procedures conflict with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules for the Western District of Texas (the "Local Rules"), or the order regarding procedures for complex chapter 11 cases entered in these chapter 11 cases (the "Complex Chapter 11 Case Order"), the Procedures shall govern and shall supersede such provisions and rules.

14. The Procedures establish requirements for the filing and serving of notices, motions, pleadings, applications, other requests for relief and all documents filed in support thereof (collectively, the "Pleadings") in these chapter 11 cases, including any adversary proceedings commenced in connection with these chapter 11 cases, and the filing of any objections ("Objections") or replies thereto (the "Replies," and together with the Pleadings and the Objections, the "Documents"). As set forth more fully below, the Procedures (i) delineate standards for notice and (ii) articulate mandatory guidelines for the scheduling of hearings and objection deadlines.

### **The Procedures**

15. The Debtors submit that the following procedures should be implemented in connection with the administration of these chapter 11 cases.

## Filing and Notification Procedures

16. Master Service List. Over 10,000 creditors and parties in interest may be entitled to receive notice in these chapter 11 cases. Notice of all Documents filed in these cases to each creditor and party in interest would be extremely burdensome and costly to the estates, because of the cost associated with large mailings, such as the cost of compiling, photocopying, and addressing each mailing, and the postage expenses associated therewith.

17. The Debtors, therefore, propose to establish a master service list (the “Master Service List”), that would include: (i) the Office of the United States Trustee for the Western District of Texas (the “U.S. Trustee”); (ii) the Debtors; (iii) the attorneys for the Debtors; (iv) the attorneys for the agents for the Debtors’ prepetition secured lenders; (v) the attorneys for the proposed postpetition lenders; (vi) the attorneys for official committee of unsecured creditors (the “Committee”), when appointed; (vii) those persons who have formally appeared in these chapter 11 cases and requested service pursuant to Bankruptcy Rule 2002; and (viii) all applicable government agencies to the extent required by the Bankruptcy Rules and the Local Rules. The Debtors propose that notice of any Documents in these chapter 11 cases be served only upon (a) the parties then-listed on the Master Service List, (b) any parties that have formally appeared and requested service pursuant to Bankruptcy Rule 2002 that have not yet been added to the Master Service List, and (c) any party whose interests the specific document affects.

18. Until the U.S. Trustee appoints a Committee, the Debtors propose to include on the initial Master Service List the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis). Once the U.S. Trustee appoints the Committee, the Debtors will add the attorneys for the Committee to the Master Service List and remove from the list the holders of the

30 largest unsecured claims, unless any of such creditors has formally appeared and requested service in the Debtors' chapter 11 cases pursuant to Bankruptcy Rule 2002.

19. The initial Master Service List will be filed within three (3) business days after the Order approving this Motion. The Debtors will update the Master Service List to include the name, address and e-mail address of any party in interest, who has made a written request for notice, weekly for the first month after filing of the initial Master Service List, then bi-weekly for the next sixty (60) calendar days, then monthly thereafter during the pendency of these chapter 11 cases. If in a particular month, there are no changes to the service list, the Debtors shall file a notice with the Court so stating.

20. Upon the completion of noticing any particular matter, the noticing party or their agent shall file with the Court either an affidavit or certification of service, annexing thereto the list of parties receiving notice.

21. Service by the Debtors. The Debtors shall serve the parties on the Master Service List by U.S. mail, hand delivery, or, with the exception of Chambers, facsimile (the choice being in the Debtors' sole discretion). The Debtors shall be authorized to serve all Documents by e-mail on the Master Service List if such email addresses are listed therein.

22. Certain Bankruptcy Rules Preserved. The proceedings with respect to which notice would be limited to the Master Service List shall include all matters covered by Bankruptcy Rule 2002, with the express exception of the following: (i) notice of (a) the first meeting of creditors pursuant to section 341 of the Bankruptcy Code, (b) the time fixed for filing proofs of claim pursuant to Bankruptcy Rule 3003(c), and (c) the time fixed for filing objections to, and the hearings to consider, approval of a disclosure statement and confirmation of a plan of reorganization; and (ii) notice and transmittal of ballots for accepting or rejecting a plan of

reorganization. Notice of the foregoing matters would be given to all parties in interest in accordance with Bankruptcy Rule 2002, unless the Court orders, or the Bankruptcy Code prescribes, otherwise.

**Hearings and Related Procedural Matters**

23. Omnibus Hearings. The Debtors shall be authorized to schedule, in cooperation with the Court, periodic omnibus hearings (“Omnibus Hearings”) at which Documents shall be heard. If Omnibus Hearings are scheduled, the following guidelines shall apply:

24. Matters That May be Scheduled for Hearings other than Omnibus Hearings. Hearings in connection with (i) claim objections, (ii) pre-trial conferences and trials related to adversary proceedings, (iii) approval of the disclosure statement, (iv) confirmation and (v) any other Documents filed by the Debtors may be scheduled for dates other than the Omnibus Hearing dates. However, initial pre-trial conferences scheduled in connection with adversary proceedings shall be set on the next available Omnibus Hearing date that is at least forty- five (45) calendar days after the filing of the complaint. Hearings on all other Documents filed by a non-Debtor must be scheduled for an Omnibus Hearing, except as provided in subsection (c) hereof.

25. Hearings Scheduled Inconsistent with the Procedures. If a Document is filed by a non-Debtor party and purports to set a hearing date inconsistent with the Procedures in this subsection, the hearing shall be scheduled, without the necessity of court order, for the first Omnibus Hearing date after the applicable notice period has expired. If this occurs, the Debtors shall provide the movant with notice of these Procedures within three (3) business days after Debtors’ receipt of the inconsistent filing.

26. Emergency Relief. All motions and other matters requiring expedited or emergency hearing shall comply with the usual court requirements for explanation and verification

of the need for emergency or expedited hearing. Specifically, if a party in interest has a situation that it believes requires consideration on less than 23-days' notice, or an emergency that it believes requires consideration on less than 5 business days' notice, then the party should file and serve a separate, written motion for expedited or emergency hearing, with respect to the underlying motion. The court will make its best effort to rule on the motion for expedited or emergency hearing within 24 hours of the time it is presented.

27. Relief Without a Hearing. A Pleading may be granted without a hearing provided that, after the passage of the Objection Deadline (defined herein), the attorney for the entity who has filed the Pleading (i) files a declaration pursuant to 28 U.S.C. § 1746 indicating that no Objection has been filed or served in accordance with these Procedures; (ii) serves the declaration by facsimile upon the undersigned attorneys for the Debtors one (1) business day before submission thereof to the Court; and (iii) delivers by U.S. mail, or hand or overnight delivery, a package to the Court including (a) the declaration described in subsection (i) above, (b) a disk containing an order granting the relief requested in the applicable Pleading, and (c) a printed copy of the order (collectively, the "Presentment Package"). Upon receipt of the Presentment Package, the Court may grant the relief requested in the Pleading without further submission, hearing, or request. If the Court does not grant the relief, (i) the Pleading will be heard at the next-scheduled Omnibus Hearing that is at least six (6) calendar days from the date the Presentment Package is received by the Court and (ii) the decision shall not constitute an extension of the objection deadline related thereto, unless otherwise agreed between the Debtors and the party seeking relief.

28. Objection Deadlines. Except with respect to motions or applications scheduled for expedited or emergency hearings, the deadline to file an Objection (the "Objection Deadline") to any Pleading shall be (i) at least five (5) business days before the applicable hearing

date or (ii) any date otherwise ordered by the Court. The Objection Deadline may be extended with the consent of the movant or applicant. The Objection will not be considered timely filed unless filed with the Court and received by the parties on the Master Service List (other than the persons and entities that have formally agreed and requested service in these cases pursuant to Bankruptcy Rule 2002) on or before the applicable Objection Deadline. All parties filing an Objection shall include their telephone and facsimile numbers in the signature block on the last page of the Objection.

29. Deadline for Filing a Reply. Unless otherwise ordered by the Court, a reply to an Objection shall be filed with the Court and served in accordance with these Procedures on or before 12:00 p.m. prevailing Central Time on the day that is at least one (1) business day before the date of the hearing.

30. Automatic Relief Provision Inapplicable. The Debtors anticipate that parties may seek relief from the automatic stay imposed by section 362(d) of the Bankruptcy Code and that their personnel and professionals will be involved in negotiations with respect to each of these requests. Due to the limited number of employees that are authorized to negotiate requests for relief from the automatic stay and the fact that all of such employees will be integrally involved in the Debtors' reorganization efforts, the time period set forth in section 362(e) of the Bankruptcy Code places an undue time constraint on the Debtors' efforts to resolve these issues while at the same time focusing on the Debtors' reorganization, and as such, is burdensome to the Debtors' estates. Accordingly, the Debtors submit that, notwithstanding section 362(e), if a scheduled motion with respect to a request for relief under section 362(d) of the Bankruptcy Code is adjourned to a date on or after the thirtieth (30th) day after the moving party requested relief, the moving party shall be deemed to have consented to the continuation of the automatic stay in effect pending the conclusion

of, or as a result of, a final hearing and determination under section 362(d) of the Bankruptcy Code, and the moving party shall be deemed to have waived its right to assert the termination of the automatic stay under section 362(e) of the Bankruptcy Code.

### **Availability of Documents**

31. Contemporaneously herewith, the Debtors filed a motion to retain The Garden City Group, Inc. ("Garden City") as their claims and noticing agent. The Debtors propose that Garden City design, maintain and operate a website, [www.crescent-resourcesinfo.com](http://www.crescent-resourcesinfo.com), in connection with these chapter 11 cases (the "Case Information Website"). The Debtors intend to post certain information regarding these cases on the Case Information Website, including the Documents filed in these chapter 11 cases, which will be accessible to the general public.

### **Establishing the Procedures is in the Best Interests of the Debtors' Estates**

32. Bankruptcy Rule 9007 grants the Court general authority to regulate notices. Fed. R. Bankr. P. 9007. Bankruptcy Rule 1015(c) provides that the court may enter orders in cases that are jointly administered that may tend to avoid unnecessary costs and delay. Fed. R. Bankr. P. 9007. Section 105(a) of the Bankruptcy Code further provides in relevant part that "[t]he Court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). The Debtors submit that implementation of the Procedures is appropriate in these chapter 11 cases and well within the Court's equitable powers under section 105 of the Bankruptcy Code.

33. The Debtors submit that approval of the Procedures is in the best interests of the Debtors, their estates and their creditors. The nature of the Debtors' financial difficulties has placed significant demands on the Debtors and their personnel and professionals. In addition to the discharge of their ordinary duties, the Debtors' personnel now carry the additional burdens imposed

by the commencement of these chapter 11 cases. By authorizing the Debtors to schedule Omnibus Hearing dates, establishing clear timelines for the filing of requests for relief, and allowing, with certain exceptions, electronic service, the Procedures will assist the Debtors' management in organizing the Debtors' time and directing the attention of its personnel to issues raised in their chapter 11 cases. It will also reduce the cost of administering of these chapter 11 cases.

34. Similar procedures, including service by e-mail, have been approved in other chapter 11 cases. *See, e.g., In re TXCO Resources, Inc.*, Case No. 09-51807 (RBK) (Bankr. W.D. Tex. May 20, 2009) [Docket No. 54]; *In re Pilgrim's Pride Corporation, et al.*, Case No. 08-45664 (DML) (Bankr. N.D. Tex. Dec. 3, 2008) [Docket No. 71]; *In re Steve & Barry's Manhattan LLC, et al.*, Case No. 08-12579 (Bankr. S.D.N.Y. July 10, 2008) [Docket No. 54]; *In re PRC, LLC, et al.*, Case No. 08-10239 (MG) (Bankr. S.D.N.Y. Jan. 1, 2008) [Docket No. 33]; *In re Worldcom Inc., et al.*, Case No. 02-13533 (AJG) (Bankr. S.D.N.Y. July 29, 2002) (as amended on Dec. 23, 2002) [Docket No. 2454]; and *In re Enron Corp. et al.*, Case No. 01-16034 (AJG) (Bankr. S.D.N.Y. Feb. 20, 2002) (as amended on Feb. 26, 2002 and Dec. 17, 2002) [Docket No. 1698].<sup>4</sup> The Debtors submit that their circumstances warrant similar relief.

### **Notice**

No trustee, examiner or statutory creditors' committee has been appointed in these chapter 11 cases. Notice of this Motion has 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); (iii) counsel to the Debtors' prepetition secured lenders; and (iv) counsel to the Agent to the Debtors' proposed postpetition lenders (collectively, the "Notice Parties"). The Debtors submit that no other or further notice need be provided.

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<sup>4</sup> Because of the voluminous nature of the orders cited herein, they are not annexed to this motion. Copies of these orders are available upon request of Debtors' counsel.

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: June 10, 2009  
Austin, Texas

/s/ Eric J. Taube  
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PROPOSED ATTORNEYS FOR  
DEBTORS AND DEBTORS IN  
POSSESSION

**Exhibit A**

<b>No.</b>	<b>Name of Debtor:</b>	<b>Taxpayer Id. No.</b>
1.	Crescent 210 Barton Springs, LLC	20-4614379
2.	Cornerstone Plaza, LLC	No EIN applicable
3.	Crescent Holdings, LLC	20-5543626
4.	Crescent Resources, LLC	57-0443582
5.	1780, LLC	20-4402277
6.	223 Developers, LLC	20-5924927
7.	Ballantyne Properties, LLC	56-1921507
8.	Bartram Crescent Development, LLC	20-8954449
9.	Black Forest on Lake James, LLC	20-0151855
10.	Bridgewater Lakeland Developers, LLC	20-2250831
11.	Brooksville East Developers, LLC	No EIN applicable
12.	Camp Lake James, LLC	20-4402407
13.	Carolina Centers, LLC (N.C. entity)	56-1853470
14.	Carolina Centers, LLC (Del. entity)	56-1124729
15.	Chaparral Pines Investors, L.L.C.	86-0781077
16.	Chaparral Pines Management, L.L.C.	86-1026788
17.	Chapel Cove at Glengate, LLC	26-0837243
18.	Citall Development, LLC	20-4153633
19.	Clean Water of NC, LLC	57-0443582
20.	CLT Development, LLC	56-1393851
21.	Club Capital, LLC	56-2107989
22.	Club Enterprises, LLC	56-1943831
23.	Club Villas Developers, LLC	26-2905087
24.	Colbert Lane Commercial, LLC	72-1552983
25.	Crescent Communities N.C., LLC	56-2030306
26.	Crescent Communities Realty, LLC	02-0532410
27.	Crescent Communities SC, LLC	56-2030305
28.	Crescent Lakeway, LLC	20-4613926
29.	Crescent Lakeway Management, LLC	20-4614072
30.	Crescent Land & Timber, LLC	56-1799013
31.	Crescent Multifamily Construction, LLC	26-1242507
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	26-0034004
39.	Crescent River, LLC	56-2226365
40.	Crescent Rough Hollow, LLC	20-4614882
41.	Crescent Seminole, LLC	58-2558302
42.	Crescent Southeast Club, LLC	56-2255725
43.	Crescent Twin Creeks, LLC	56-2230190

<b>No.</b>	<b>Name of Debtor:</b>	<b>Taxpayer Id. No.</b>
44.	Crescent Yacht Club, LLC	30-0100942
45.	Crescent/Arizona, LLC	57-0443582
46.	Crescent/Florida, LLC	No EIN applicable
47.	Crescent/Georgia, LLC	No EIN applicable
48.	Crescent/RGI Capital, LLC	83-0356151
49.	Falls Cove Development, LLC	20-8132241
50.	FP Real Estate One, L.L.C.	86-0846646
51.	Grand Haven Developers, LLC	59-3641286
52.	Grand Woods Developers, LLC	20-4845005
53.	Green Fields Investments, LLC	57-0443582
54.	Gulf Shores Waterway Development, LLC	20-5566844
55.	Hammock Bay Crescent, LLC	No EIN applicable
56.	Hampton Lakes, LLC	56-2153538
57.	Hampton Ridge Developers, LLC	59-3692235
58.	Hawk's Haven Developers, LLC	20-1091192
59.	Hawk's Haven Golf Course Community Developers, LLC	20-1203562
60.	Hawk's Haven Joint Development, LLC	20-2040337
61.	Hawk's Haven Sponsor, LLC	20-2040376
62.	Headwaters Development Limited Partnership	80-0059149
63.	Hidden Lake Crescent, LLC	20-3694587
64.	Joint Facilities Management, LLC	20-4347638
65.	Lake George Developers, LLC	20-4844965
66.	LandMar Group, LLC	56-2153538
67.	LandMar Management, LLC	56-2153540
68.	Lighthouse Harbor Developers, LLC	20-5741128
69.	May River Forest, LLC	57-1159262
70.	May River Golf Club, LLC	04-3750952
71.	McNinch-Hill Investments, LLC	56-2183378
72.	Milford Estates, LLC	57-0443582
73.	New Riverside, LLC	20-2071349
74.	Nine Corporate Centre Holding Company, LLC	No EIN applicable
75.	North Bank Developers, LLC	20-2687731
76.	North Hampton, LLC	56-2153544
77.	North River, LLC	20-3017701
78.	Old Wildlife Club, LLC	20-4402072
79.	Oldfield, LLC	56-2211481
80.	Osprey Development, LLC	59-3759515
81.	Palmetto Bluff Club, LLC	20-1154599
82.	Palmetto Bluff Development, LLC	56-2211383
83.	Palmetto Bluff Investments, LLC	No EIN applicable
84.	Palmetto Bluff Lodge, LLC	13-4250969
85.	Palmetto Bluff Real Estate Company, LLC	22-3864124

<b>No.</b>	<b>Name of Debtor:</b>	<b>Taxpayer Id. No.</b>
86.	Palmetto Bluff Uplands, LLC	No EIN applicable
87.	Panama City Development, LLC	20-2572207
88.	Park/Marsh, LLC	26-2813331
89.	Parkside Development, LLC	20-2854819
90.	Piedmont Row Development, LLC	20-2960566
91.	Portland Group, LLC	02-1251461
92.	Rim Golf Investors, L.L.C.	86-0894027
93.	River Paradise, LLC	20-2890831
94.	Roberts Road, LLC	20-2568601
95.	Sailview Properties, LLC	56-2053836
96.	Seddon Place Development, LLC	20-4771566
97.	Springfield Crescent, LLC	20-2966970
98.	StoneWater Bay Properties, LLC	56-2183379
99.	Stratford on Howard Development, LLC	20-4147491
100.	Sugarloaf Country Club, LLC	58-2221688
101.	Sugarloaf Properties, LLC	58-2202808
102.	Sugarloaf Realty, LLC	58-2208817
103.	The Farms, LLC	20-0354921
104.	The Oldfield Realty Company, LLC	56-2211481
105.	The Parks at Meadowview, LLC	20-3855366
106.	The Parks of Berkeley, LLC	20-2641670
107.	The Point on Norman, LLC	56-2053958
108.	The Ranch at the Rim, LLC	26-2813378
109.	The Reserve, LLC	20-0742753
110.	The Retreat on Haw River, LLC	26-0674124
111.	The River Club Realty, LLC	02-0595750
112.	The River Country Club, LLC	02-0595742
113.	The Sanctuary at Lake Wylie, LLC	57-0443582
114.	Trout Creek Developers, LLC	82-0560536
115.	Tussahaw Development, LLC	20-3330184
116.	Twin Creeks Holdings, Ltd.	74-2967903
117.	Twin Creeks Management, LLC	56-2230188
118.	Twin Creeks Operating Co., L.P.	20-1262789
119.	Twin Creeks Property, Ltd.	04-3592531
120.	Two Lake Pony Farm, LLC	56-2144680
121.	Winding River, LLC	20-2040280