

**COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.**

A Professional Corporation
Court Plaza North
25 Main Street
P.O. Box 800
Hackensack, New Jersey 07602-0800
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
(201) 489-3000
(201) 489-1536 Facsimile
Proposed Attorneys for Tarragon Corporation, *et al.*
Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
CASE NOS. 09-

Chapter 11
(Joint Administration Pending)

In re:

TARRAGON CORPORATION, *et al.*,
Debtors-in-Possession.

**NOTICE OF MOTION FOR AN ORDER
APPROVING DEBTORS' FILING OF A
CONSOLIDATED LIST OF THEIR
THIRTY (30) LARGEST UNSECURED
CREDITORS**

HEARING DATE AND TIME:
January ____, 2009, at __:__ .m.

ORAL ARGUMENT REQUESTED

TO: All Parties-in-Interest

PLEASE TAKE NOTICE that pursuant to and in accordance with an Order Regarding Application For Expedited Consideration of First Day Matters served herewith, Tarragon Corporation, *et al.*, the within debtors and debtors-in-possession (collectively, the "Debtors"),¹

¹ The Debtors are Tarragon Corporation, Tarragon Development Corporation, Tarragon South Development Corp., Tarragon Development Company LLC, Tarragon Management, Inc., (continued...)



by and through their proposed attorneys, Cole, Schotz, Meisel, Forman & Leonard, P.A., shall move before the assigned United States Bankruptcy Judge, at the United States Bankruptcy Court, Martin Luther King, Jr. Federal Building, 50 Walnut Street, Third Floor, Newark, New Jersey, 07102, for entry of an Order approving the Debtors' filing of a consolidated list of their thirty (30) largest unsecured creditors (the "Motion").

PLEASE TAKE FURTHER NOTICE that in support of the Motion, the undersigned shall rely on the Affidavit of William S. Friedman in support of "First Day Motions," and the accompanying Application, which collectively set forth the relevant factual and legal bases upon which the relief requested should be granted. A proposed Order granting the relief requested in the Motion is also being submitted.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Motion shall be presented in accordance with the Order Regarding Application for Expedited Consideration of First Day Matters.

PLEASE TAKE FURTHER NOTICE that unless objections are timely presented, the Motion shall be deemed uncontested in accordance with D.N.J. LBR 9013-1(a) and the relief requested may be granted without a hearing.

(...continued)

Bermuda Island Tarragon LLC, Orion Towers Tarragon, LLP, Orlando Central Park Tarragon L.L.C., Fenwick Plantation Tarragon LLC, One Las Olas, Ltd., The Park Development West LLC, 800 Madison Street Urban Renewal, LLC, 900 Monroe Development LLC, Block 88 Development, LLC, Central Square Tarragon LLC, Charleston Tarragon Manager, LLC, Omni Equities Corporation, Tarragon Edgewater Associates, LLC, The Park Development East LLC, and Vista Lakes Tarragon, LLC.

PLEASE TAKE FURTHER NOTICE that the undersigned requests oral argument on the return date of the Motion.

COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.
Proposed Attorneys Tarragon Corporation, *et al.*,
Debtors-in-Possession

By: /s/ Michael D. Sirota
Michael D. Sirota
Warren A. Usatine

DATED: January 12, 2009

**COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.**

A Professional Corporation
Court Plaza North
25 Main Street
P.O. Box 800
Hackensack, New Jersey 07602-0800
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
(201) 489-3000
(201) 489-1536 Facsimile
Proposed Attorneys for Tarragon Corporation, *et al.*,
Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
CASE NOS. 09-

In re:

TARRAGON CORPORATION, *et al.*,

Debtors-in-Possession.

Chapter 11
(Joint Administration Pending)

**APPLICATION IN SUPPORT OF
MOTION FOR AN ORDER APPROVING
DEBTORS' FILING OF
CONSOLIDATED LIST OF TOP
THIRTY (30) CREDITORS**

HEARING DATE:

January ____, 2009 at __:___.m.

ORAL ARGUMENT REQUESTED

TO: Honorable Judge of the
United States Bankruptcy Court

The Application of Tarragon Corporation, *et al.*, the within debtors and debtors-in-
possession (collectively, the "Debtors")¹, in support of their filing of a consolidated list of top

¹ The Debtors are Tarragon Corporation ("Tarragon Corp."), Tarragon Development Corporation, Tarragon South Development Corp., Tarragon Development Company LLC, Tarragon Management, Inc., Bermuda Island Tarragon LLC, Orion Towers Tarragon, LLP, Orlando Central Park Tarragon L.L.C., Fenwick Plantation Tarragon LLC, One Las Olas, Ltd., The Park Development West LLC, 800 Madison Street Urban Renewal, LLC, 900 Monroe (continued...)

thirty (30) creditors, by and through their proposed counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., respectfully state as follows:

I. INTRODUCTION AND JURISDICTION

1. This Application is submitted in support of the Debtors' motion pursuant to Federal Rules of Bankruptcy Procedure 1007(d) and Section 156(c) of Title 28 of the United States Code for an Order authorizing the Debtors to file a consolidated list of their top thirty (30) creditors in these Chapter 11 cases (the "Motion").

2. The Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

3. Venue of these proceedings and the Motion in this Court is proper under 28 U.S.C. § 1408.

II. BACKGROUND

4. On January 12, 2009 (the "Filing Date"), the Debtors filed voluntary petitions for relief pursuant to Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). Since the Filing Date, the Debtors have remained in possession of their assets and continued management of their businesses as debtors-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

5. A detailed description of the Debtors' businesses and facts precipitating the filing of the Debtors' Chapter 11 proceedings is set forth in the Affidavit of William S. Friedman

(...continued)

Development LLC, Block 88 Development, LLC, Central Square Tarragon LLC, Charleston Tarragon Manager, LLC, Omni Equities Corporation, Tarragon Edgewater Associates, LLC, The Park Development East LLC, and Vista Lakes Tarragon, LLC.

submitted in support of the Debtors' various "First Day Motions." Those facts are incorporated herein by reference.

III. RELIEF REQUESTED AND BASIS THEREFOR

6. Pursuant to Rule 1007(d) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), a Chapter 11 debtor must file with its voluntary petition a list setting forth the names, addresses, and claim amounts of the creditors, excluding insiders, that hold the twenty (20) largest unsecured claims in the debtor's case (a "Top 20 List"). This Top 20 List is primarily used by the Office of the United States Trustee for the District of New Jersey (the "U.S. Trustee") to evaluate the types and amounts of unsecured claims against a debtor and thus identify potential candidates to serve on an official committee of unsecured creditors appointed in a debtor's case pursuant to Section 1102 of the Bankruptcy Code.²

7. The Debtors submit that a single consolidated list of their combined thirty (30) largest unsecured creditors in these cases would be more reflective of the body of unsecured creditors that have the greatest stake in these cases than separate lists for each of the Debtors. Therefore, the Debtors respectfully request authorization to file a single consolidated list of their thirty (30) largest unsecured creditors in these cases (the "Consolidated Top 30 List").

8. The Debtors believe that such relief is not only appropriate under the circumstances, but necessary for the efficient and orderly administration of these cases.

² "The purpose of the separate list of 20 largest creditors required by this provision in the rules is to enable the clerk to identify members and the court to appoint immediately an unsecured creditors' committee in compliance with 11 U.S.C. § 1102(a)(1)." In re Dandy Doughboy Donuts, Inc., 66 BR. 457, 458 (Bankr. S.D. Fla. 1986); see also 9 COLLIER ON BANKRUPTCY ¶ 1007.5 (Lawrence P. King, et. al. eds., 15th ed. 2001) ("[T]he larger [unsecured creditor] list and information about the claims of the creditors on the list enables the U.S. Trustee to determine the different types of claims existing in order to assure that a fully representative committee is appointed.").

WHEREFORE, the Debtors respectfully request that the Court grant the Motion and such other relief as the Court deems just and appropriate under the circumstances.

COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.
Proposed Attorneys for Tarragon Corporation,
et al., Debtors-in-Possession

By: /s/ Michael D. Sirota
Michael D. Sirota
Warren A. Usatine

DATED: January 12, 2009

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)
COLE, SCHOTZ, MEISEL,
FORMAN & LEONARD, P.A.
A Professional Corporation
Court Plaza North
25 Main Street
P.O. Box 800
Hackensack, NJ 07602-0800
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
(201) 489-3000
(201) 489-1536 Facsimile
Proposed Attorneys for Tarragon Corporation, *et al.*,
Debtors-in-Possession

In re:

TARRAGON CORPORATION, *et al.*,

Debtors-in-Possession.

Case Nos. 09-

Judge:

Chapter 11

Hearing Date: January ____, 2009

**ORDER APPROVING DEBTORS' FILING OF CONSOLIDATED LIST OF TOP THIRTY
(30) CREDITORS**

The relief set forth on the following pages, numbered two (2) and three (3), is hereby
ORDERED.

(Page 2)

Debtor: TARRAGON CORPORATION, *et al.*
Case Nos: 09-
Caption of Order: ORDER APPROVING DEBTORS' FILING OF CONSOLIDATED LIST
OF TOP THIRTY (30) CREDITORS

THIS MATTER having been opened to the Court by Cole, Schotz, Meisel, Forman & Leonard, P.A., proposed attorneys to Tarragon Corporation, *et al.*, the within debtors and debtors-in-possession (collectively, the “Debtors”),¹ upon motion for entry of an Order approving the Debtors’ filing of a consolidated list of its top thirty (30) creditors (the “Consolidated Top 30 List”) pursuant to 28 U.S.C. § 156(c) (the “Motion”); and it appearing that good and sufficient notice of the Motion having been provided in accordance with the Order Regarding Application for Expedited Consideration of First Day Matters previously entered by the Court, as evidenced by the Affidavit of Service filed with the Court; and the Court having considered all the motion papers, the opposition thereto, if any, and the arguments of counsel, if any; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and other good cause having been shown,

IT IS ORDERED as follows:

1. The Debtors are authorized to file a consolidated list of creditors.
2. The Debtors are authorized to file a Consolidated Top 30 List.

¹ The Debtors are Tarragon Corporation, Tarragon Development Corporation, Tarragon South Development Corp., Tarragon Development Company LLC, Tarragon Management, Inc., Bermuda Island Tarragon LLC, Orion Towers Tarragon LLP, Orlando Central Park Tarragon L.L.C., Fenwick Plantation Tarragon LLC, One Las Olas, Ltd., The Park Development West LLC, 800 Madison Street Urban Renewal, LLC, 900 Monroe Development LLC, Block 88 Development, LLC, Central Square Tarragon LLC, Charleston Tarragon Manager, LLC, Omni Equities Corporation, Tarragon Edgewater Associates, LLC, The Park Development East LLC, and Vista Lakes Tarragon, LLC.

(Page 3)

Debtor: TARRAGON CORPORATION, *et al.*
Case Nos: 09-
Caption of Order: ORDER APPROVING DEBTORS' FILING OF CONSOLIDATED LIST
OF TOP THIRTY (30) CREDITORS

3. The Debtors are authorized to file one declaration under Bankruptcy Rule 1008 in connection with the consolidated list of creditors and the Consolidated Top 30 List.

4. The Debtors (or their agents) shall be, and hereby are, authorized to complete all mailings in these cases which are required under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules of this Court.

5. The Debtors are authorized and empowered to take such actions as may be appropriate to implement the terms of this Order.

6. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

7. The Debtors' proposed counsel shall serve a copy of this Order on all parties-in-interest within seven (7) days of the date hereof.