



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

25 Main Street

P. O. Box 800

Hackensack, NJ 07602-0800

(201) 489-3000

(201) 489-1536 Facsimile

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Proposed Attorneys for Tarragon Corporation,
et al., Debtors-in-Possession

In re:

TARRAGON CORPORATION, *et al.*,

Debtors-in-Possession.

Case No. 09-10555 (DHS)

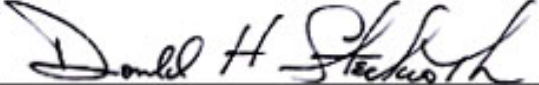
Hearing Date: January 14, 2009

Judge: Donald H. Steckroth

**ORDER ENFORCING THE PROTECTION
OF SECTION 525(a) OF THE BANKRUPTCY CODE**

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

DATED: 1/15/2009


Honorable Donald H. Steckroth
United States Bankruptcy Judge



Page (2)

Debtor: TARRAGON CORPORATION, *et al.*,
Case No: 09-09-10555 (DHS)
Caption of Order: ORDER ENFORCING THE PROTECTIONS OF SECTION 525(A)
OF THE BANKRUPTCY CODE

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 for entry enforcing the protections of Section 525(a) of the Bankruptcy Code (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 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, Vista Lakes Tarragon, LLC, Murfreesboro Gateway Properties, LLC and Tarragon Stonecrest, LLC.

Page (3)

Debtor: TARRAGON CORPORATION, *et al.*,

Case Nos: 09-

Caption of Order: ORDER ENFORCING THE PROTECTIONS OF SECTION 525(A)
OF THE BANKRUPTCY CODE

1. By virtue of the filing of their petitions for relief under Chapter 11 of the Bankruptcy Code, the Debtors are afforded the protections of, *inter alia*, Section 525(a) of the Bankruptcy Code, the full text of which is annexed to this Order as **Exhibit A**.

2. This Order is intended to be declarative of and coterminous with, and shall neither abridge, enlarge nor modify the rights and obligations of any party under, Section 525(a) of the Bankruptcy Code.

3. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

4. Notwithstanding the possible effect of Rules 6004(g), 7062 or 9014 of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

5. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this order.

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

EXHIBIT A

Text of 11 U.S.C. §§ 525(a) & 101(27)

§ 525. Protection against discriminatory treatment

(a) Except as provided in the Perishable Agricultural Commodities Act, 1930, the Packers and Stockyards Act, 1921, and section 1 of the Act entitled “An Act making appropriations for the Department of Agriculture for the fiscal year ending June 30, 1944, and for other purposes,” approved July 12, 1943, a governmental unit may not deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, deny employment to, terminate the employment of, or discriminate with respect to employment against, a person that is or has been a debtor under this title or a bankrupt or a debtor under the Bankruptcy Act or another person with whom such bankrupt or debtor has been associated, solely because such bankrupt or debtor is or has been a debtor under this title or a bankrupt or debtor under the Bankruptcy Act, has been insolvent before the commencement of the case under this title, or during the case but before the debtor is granted or denied a discharge, or has not paid a debt that is dischargeable in the case under this title or that was discharged under the Bankruptcy Act.

§ 101. Definitions

(27) The term “governmental unit” means United States; State; Commonwealth; District; Territory; municipality; foreign state; department, agency, or instrumentality of the United States (but not a United States trustee while serving as a trustee in a case under this title), a State, a Commonwealth, a District, a Territory, a municipality, or a foreign state; or other foreign or domestic government.