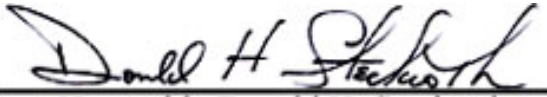




UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-2(c) COLE, SCHOTZ, MEISEL, FORMAN & LEONARD, P.A. A Professional Corporation Court Plaza North 25 Main Street P.O. Box 800 Hackensack, NJ 07602-0800 Michael D. Sirota, Esq. Warren A. Usatine, Esq. (201) 489-3000 (201) 489-1536 Facsimile Proposed Attorneys for Tarragon Corporation, <i>et al.</i> , Debtors-in-Possession
In re: TARRAGON CORPORATION, Debtor-in-Possession.
In re: TARRAGON DEVELOPMENT CORPORATION, Debtor-in-Possession.
In re: TARRAGON SOUTH DEVELOPMENT CORP., Debtor-in-Possession

Judge: Donald H. Steckroth
Chapter 11
Hearing Date: January 14, 2009
Case No. 09-10555 (DHS)

DATED: 1/15/2009


Honorable Donald H. Steckroth
United States Bankruptcy Judge



<p>In re:</p> <p>TARRAGON DEVELOPMENT COMPANY LLC,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>TARRAGON MANAGEMENT, INC.,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>BERMUDA ISLAND TARRAGON LLC,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>ORION TOWERS TARRAGON, LLP,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>ORLANDO CENTRAL PARK TARRAGON L.L.C.,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>FENWICK PLANTATION TARRAGON LLC,</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>ONE LAS OLAS, LTD.</p> <p style="text-align: center;">Debtor-in-Possession.</p>
<p>In re:</p> <p>THE PARK DEVELOPMENT WEST LLC,</p> <p style="text-align: center;">Debtor-in-Possession.</p>

In re:

800 MADISON STREET URBAN
RENEWAL, LLC,

Debtor-in-Possession.

In re:

900 MONROE DEVELOPMENT LLC,

Debtor-in-Possession.

In re:

BLOCK 88 DEVELOPMENT, LLC,

Debtor-in-Possession.

In re:

CENTRAL SQUARE TARRAGON LLC,

Debtor-in-Possession.

In re:

CHARLESTON TARRAGON MANAGER,
LLC,

Debtor-in-Possession.

In re:

OMNI EQUITIES CORPORATION,

Debtor-in-Possession.

In re:

TARRAGON EDGEWATER
ASSOCIATES, LLC,

Debtor-in-Possession.

In re:

THE PARK DEVELOPMENT EAST LLC,
Debtor-in-Possession.

In re:

VISTA LAKES TARRAGON, LLC,
Debtor-in-Possession.

In re:

MURFREESBORO GATEWAY
PROPERTIES, LLC
Debtor-in-Possession.

In re:

TARRAGON STONECREST, LLC
Debtor-in-Possession.

**ORDER DIRECTING JOINT ADMINISTRATION OF THE DEBTORS' CHAPTER 11
CASES PURSUANT TO FED. R. BANKR. P. 1015(b)**

The relief set forth on the following pages, numbered five (5) and six (6), is hereby **ORDERED**.

(Page 5)

Debtors: TARRAGON CORPORATION, *et al.*
Case No. 09-10555 (DHS)
Caption of Order: ORDER DIRECTING JOINT ADMINISTRATION OF THE DEBTORS'
CHAPTER 11 CASES PURSUANT TO FED. R. BANKR. 1015(b)

THIS MATTER having been opened to the Court by Tarragon Corporation, Tarragon Development Corporation, Tarragon South Development Corp., Tarragon Development Company LLC, Tarragon Management, Inc., Bermuda Island Tarragon LLC, Orion Towers Tarragon, LLP, Mohegan Hill Development Company LLC, 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, the within debtors and debtors-in-possession (collectively, the "Debtors"), by and through their proposed counsel, Cole, Schotz, Meisel, Forman & Leonard, P.A., upon motion for entry of an Order directing joint administration of the Debtors' Chapter 11 cases pursuant to Fed. R. Bankr. P. 1015(b) (the "Motion"); and good and sufficient notice of the hearing on 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 the moving papers, the opposition thereto, if any, and the arguments of counsel; and good cause appearing for the entry of this Order,

IT IS ORDERED as follows:

1. The Debtors' Chapter 11 cases shall be jointly administered.

(Page 6)

Debtors: TARRAGON CORPORATION, *et al.*
Case No. 09-10555 (DHS)
Caption of Order: ORDER DIRECTING JOINT ADMINISTRATION OF THE DEBTORS'
CHAPTER 11 CASES PURSUANT TO FED. R. BANKR. 1015(b)

2. The caption of the Debtors' jointly administered cases shall read:

In re:

TARRAGON CORPORATION, *et al.*,

Debtors-in-Possession.

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
HONORABLE DONALD H. STECKROTH
CASE NO. 09-10555

Chapter 11
(Jointly Administered)

3. An entry on the docket for each of the Debtors' cases shall be made noting that the cases are being jointly administered and that parties should consult the docket for Case No. 09-10555 for all matters relevant to the within jointly-administered cases.

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