

**United States Bankruptcy Court
District of New Jersey**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): TDC Hanover Holdings LLC	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 20-8419752	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 423 West 55th Street, 12th Floor New York, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 10019	ZIP Code
County of Residence or of the Principal Place of Business: New York	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <hr/> Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
---	---	---

Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,190,000. Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
--	--

Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors									
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets									
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities									
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

091055509020500000000008



Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): TDC Hanover Holdings LLC
---	---

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: See Attached List	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
---	--

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition*(This page must be completed and filed in every case)*Name of Debtor(s):
TDC Hanover Holdings LLC**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor**X** _____
Signature of Joint Debtor_____
Telephone Number (If not represented by attorney)_____
Date**Signature of a Foreign Representative**

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

 I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached. Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.**X** _____
Signature of Foreign Representative_____
Printed Name of Foreign Representative_____
Date**Signature of Non-Attorney Bankruptcy Petition Preparer**

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer_____
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)_____
Address**X** __________
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.***Signature of Attorney*****X** /s/ Michael D. Sirota
Signature of Attorney for Debtor(s)Michael D. Sirota MS-4088
Printed Name of Attorney for Debtor(s)Cole, Schotz, Meisel, Forman & Leonard, P.A.
Firm Name25 Main Street
Hackensack, NJ 07601
Address_____
Address201-489-3000 Fax: 201-489-1536
Telephone NumberFebruary 4, 2009
Date_____
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X Kathryn Mansfield
Signature of Authorized IndividualTarragon Development Corp., Managing Member
Printed Name of Authorized IndividualKathryn Mansfield, Exec. V.P. & Secretary
Title of Authorized IndividualFebruary 4, 2009
Date_____
Date_____
Date_____
Date

Tarragon Corporation, et al – List of Filing Entities

1. 800 Madison Street Urban Renewal, LLC
2. 900 Monroe Development LLC
3. Bermuda Island Tarragon LLC
4. Block 88 Development, LLC
5. Central Square Tarragon LLC
6. Charleston Tarragon Manager, LLC
7. Fenwick Plantation Tarragon, LLC
8. Murfreesboro Gateway Properties, LLC
9. Omni Equities Corporation
10. One Las Olas, Ltd.
11. Orion Towers Tarragon, LLP
12. Orlando Central Park Tarragon L.L.C.
13. The Park Development East, LLC
14. The Park Development West, LLC
15. Tarragon Corporation
16. Tarragon Development Company LLC
17. Tarragon Development Corporation
18. Tarragon Edgewater Associates, LLC
19. Tarragon Management, Inc.
20. Tarragon South Development Corp.
21. Tarragon Stonecrest, LLC
22. Vista Lakes Tarragon, LLC
23. MSCP, Inc.

24. TDC Hanover Holdings LLC
25. Tarragon Stratford, Inc.

TARRAGON DEVELOPMENT CORPORATION

(Authority Resolutions)

**WRITTEN CONSENT OF
THE DIRECTORS**

The undersigned, being all of the Directors of Tarragon Development Corporation, a Nevada corporation (the “Company”), do hereby consent to and adopt the following resolutions:

WHEREAS, the Company is the Managing Member of TDC Hanover Holdings, LLC (“TDC Hanover”)

WHEREAS, TDC Hanover is the Managing Member of East Hanover Tarragon LLC (“East Hanover” and collectively with TDC Hanover, the “Tarragon Entities”); and

WHEREAS, in light of the Tarragon Entities’ current financial condition, the Directors have investigated, discussed and considered all options for addressing the Tarragon Entities’ financial challenges and, after consultation with the Company’s advisors, have concluded that it is in the best interests of the Tarragon Entities, their creditors, employees and other interested parties that a petition be filed by the Tarragon Entities seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”); now therefore be it

RESOLVED, that in the judgment of the Directors of the Company, it is desirable and in the best interests of the Tarragon Entities, their creditors, employees and other interested parties that a petition be filed by the Tarragon Entities seeking relief under the Bankruptcy Code; and it is further

RESOLVED, that the Chief Executive Officer or such officers of the Company that he so authorizes, are hereby authorized, empowered and directed, in the name and on behalf of the Company in its capacity as the Managing Member of TDC Hanover, to execute and verify a petition on behalf of the Tarragon Entities under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the District of New Jersey at such time as said officer executing the same shall determine; and it is further

RESOLVED, that the Chief Executive Officer or such officers of the Company that he so authorizes, are hereby authorized, empowered and directed, in the name and on behalf of the Company in its capacity as the Managing Member of TDC Hanover, to execute and file all petitions, schedules, motions, lists, applications, pleadings and other papers and, in that connection, to employ and retain all assistance by legal counsel, accountants, financial advisors, liquidators and other professionals, and to take and perform any and all further acts and deeds they deem necessary, proper or desirable in connection with the successful prosecution of the Chapter 11 case; and it is further

RESOLVED, that the Chief Executive Officer or such officers of the Company that he so authorizes, are hereby authorized, empowered and directed, in the name and on behalf of the Company in its capacity as the Managing Member of TDC Hanover, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform such agreements, instruments, motions, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates or other documents, including without limitation, the amendment of any organizational, constitutional or similar documents of subsidiaries of the Company for the preservation of such entities and/or the value of the estate, and to take such action as in the judgment of such officer shall be or become necessary, proper and desirable to effectuate an orderly liquidation of the Tarragon Entities' assets; and it is further

RESOLVED, that any and all past actions heretofore taken by any officer of the Company in the name and on behalf of the Company in furtherance of any or all of the proceeding resolutions be, and the same hereby are, ratified, confirmed and approved; and it is further

RESOLVED, that this Written Consent shall serve in lieu of a special meeting of the Directors of the Company and the undersigned hereby waive all requirements as to notice of a meeting; and it is further

RESOLVED, that this Written Consent may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have executed this Written Consent of the Directors of Tarragon Development Corporation as of this 4th day of February, 2009.

DIRECTORS:

/s/ William S. Friedman
William S. Friedman

/s/Charles Rubenstein
Charles Rubenstein

TDC HANOVER HOLDINGS LLC
(Chapter 11 Bankruptcy Petition)

**WRITTEN CONSENT OF
THE MANAGING MEMBER**

The undersigned, being the Managing Member of TDC Hanover Holdings LLC, a New Jersey limited liability company (the “Company”), does hereby consent to and adopt the following resolutions:

WHEREAS, in light of the Company’s current financial condition, the Managing Member has investigated, discussed and considered all options for addressing the Company’s financial challenges and, after consultation with the Company’s advisors, has concluded that it is in the best interests of the Company, its creditors, employees and other interested parties that a petition be filed by the Company seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”); now therefore be it

RESOLVED, that in the judgment of the Managing Member of the Company, it is desirable and in the best interests of the Company, its creditors, employees and other interested parties that a petition be filed by the Company seeking relief under the Bankruptcy Code; and it is further

RESOLVED, that any officer and/or the Managing Member of the Company are each hereby authorized, empowered and directed, in the name and on behalf of the Company, to execute and verify a petition under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the District of New Jersey at such time as said officer and/or Managing Member executing the same shall determine; and it is further

RESOLVED, that the law firm of Cole, Schotz, Meisel, Forman & Leonard, P.A. is hereby employed as attorneys for the Company in the Chapter 11 case, subject to Bankruptcy Court approval; and it is further

RESOLVED, that the Company, being the sole member of East Hanover Tarragon, LLC, pursuant to Section 42:2B-24(a)(3)(a) of the New Jersey Limited Liability Company Act, hereby consents to the voluntary filing of a petition seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code by the sole member of East Hanover Tarragon, LLC, and the continued existence of East Hanover Tarragon, LLC from and after the date of the

Company's filing of such petition, and further consents to the transfer of the Company's membership interests in East Hanover Tarragon, LLC which may be effected in connection with such filing; and it is further

RESOLVED, that any officer and/or the Managing Member of the Company are each hereby authorized, empowered and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings and other papers and, in that connection, to employ and retain all assistance by legal counsel, accountants, financial advisors, liquidators and other professionals, and to take and perform any and all further acts and deeds they deem necessary, proper or desirable in connection with the successful prosecution of the Chapter 11 case; and it is further

RESOLVED, that any officer and/or the Managing Member of the Company are each hereby authorized, empowered and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform such agreements, instruments, motions, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates or other documents, including without limitation, the amendment of any organizational, constitutional or similar documents of subsidiaries of the Company for the preservation of such entities and/or the value of the estate, and to take such action as in the judgment of such officer and/or Managing Member shall be or become necessary, proper and desirable to effectuate an orderly liquidation of the Company's assets; and it is further

RESOLVED, that the filing by the Company of a petition seeking relief under the provisions of the Bankruptcy Code shall not dissolve the Company; and it is further

RESOLVED, that any and all past actions heretofore taken by any officer or Managing Member of the Company in the name and on behalf of the Company in furtherance of any or all of the proceeding resolutions be, and the same hereby are, ratified, confirmed and approved; and it is further

RESOLVED, that this Written Consent shall serve in lieu of a special meeting of the Members of the Company and the undersigned hereby waives all requirements as to notice of a meeting.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has executed this Written Consent of the Managing Member of TDC Hanover Holdings LLC as of this 4th day of February, 2009.

MANAGING MEMBER:

Tarragon Development Corporation

By: /s/ Kathryn Mansfield
Name: Kathryn Mansfield
Title: Executive Vice President and
Secretary

**United States Bankruptcy Court
District of New Jersey**

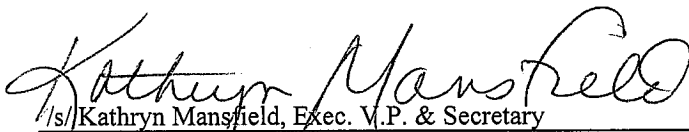
In re TDC Hanover Holdings LLC
Debtor(s)

Case No. 09-
Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, Kathryn Mansfield, the Exec. V.P. & Secretary of Tarragon Development Corp., the Managing Member of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: February 4, 2009


/s/ Kathryn Mansfield, Exec. V.P. & Secretary

Tarragon Development Corp., Managing Member/Kathryn
Mansfield, Exec. V.P. & Secretary
Signer/Title

Bruce D. Beuchler, Esq.
Lowenstein Sandler
65 Livingston Avenue
Roseland, NJ 07068

Paradigm Credit Corp.
380 Lexington Avenue
Suite 2020
New York, NY 10168