

GOLDMAN, DAVIS & GUTFLEISH, P.C.

Three University Plaza
Suite 410
Hackensack, New Jersey 07601
(201) 488-2600
Harry M. Gutfleish

PATTERSON BELKNAP WEBB & TYLER LLP

1133 Avenue of the Americas
New York, New York 10036-6710
(212) 336-2000
Daniel A. Lowenthal (admitted *pro hac vice*)
Brian P. Guiney (admitted *pro hac vice*)

Co-Counsel for the Tarragon Creditor Entity

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
In re:	
TARRAGON CORPORATION, et al.,	
	Debtors.

Chapter 11
Case No. 09-10555 (MBK)
Jointly Administered
**Return Date: May 23, 2016
10:00 a.m.**

**NOTICE OF MOTION OF THE TARRAGON
CREDITOR ENTITY FOR ENTRY OF AN ORDER
EXTENDING THE DEADLINE TO OBJECT TO CLAIMS**

TO: All Parties-in-Interest

PLEASE TAKE NOTICE that on May 23, 2016, at 10:00 a.m., or as soon thereafter as counsel may be heard, the Tarragon Creditor Entity (the “TCE”) formed pursuant to the confirmed Second Amended and Restated Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code dated May 11, 2010 (the “Plan”), through its undersigned counsel and by its trustee, WBT LLC, shall move before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, at the United States Bankruptcy Court, Clarkson S. Fisher U.S. Courthouse,



402 East State Street, Courtroom #8, Trenton, New Jersey 08608, for entry of an Order extending the TCE's time to object to Claims (as defined in the Plan) (the "Motion").

PLEASE TAKE FURTHER NOTICE that the TCE shall rely on the accompanying Application in support of the relief requested. The TCE has submitted a proposed form of Order in accordance with Local Bankruptcy Rule 9013-1(a).

PLEASE TAKE FURTHER NOTICE that, in accordance with Local Bankruptcy Rule 9013-2, the TCE has not submitted a brief since the Motion does not present any novel or complicated issues of fact or law.

PLEASE TAKE FURTHER NOTICE that responses, if any, to the relief sought shall conform with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules, shall be filed with the Clerk of the Bankruptcy Court, Clarkson S. Fisher U.S. Courthouse, 402 East State Street, Courtroom #8, Trenton, New Jersey 08608 and, pursuant to Local Bankruptcy Rule 9013-1(d), shall be served upon the undersigned so as to be received no later than seven (7) days prior to the return date.

PLEASE TAKE FURTHER NOTICE that unless responses are timely filed and served, the Motion shall be deemed uncontested in accordance with Local Bankruptcy Rule 9013-1(a), and the relief requested may be granted without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that the TCE waives oral argument unless responses to the Motion are timely filed.

GOLDMAN, DAVIS & GUTFLEISH, P.C.

By: s/ Harry M. Gutfleish
Harry M. Gutfleish

Three University Plaza
Suite 410
Hackensack, New Jersey 07601
(201) 488-2600
(201) 488-5059 (fax)

- and -

PATTERSON BELKNAP WEBB & TYLER LLP
Daniel A. Lowenthal (admitted *pro hac vice*)
Brian P. Guiney (admitted *pro hac vice*)
1133 Avenue of the Americas
New York, New York 10036-6710
(212) 336-2000
(212) 336-2222 (fax)

Co-Counsel for the Tarragon Creditor Entity

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Co-Counsel for the Tarragon Creditor Entity

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
In re: TARRAGON CORPORATION, et al., Debtors.

Chapter 11
Case No. 09-10555 (MBK)
Jointly Administered

**Return Date: May 23, 2016
10:00 a.m.**

**APPLICATION IN SUPPORT OF MOTION OF THE
TARRAGON CREDITOR ENTITY FOR ENTRY OF AN
ORDER EXTENDING THE DEADLINE TO OBJECT TO CLAIMS**

TO: Honorable Michael B. Kaplan
United States Bankruptcy Judge

The Tarragon Creditor Entity (the “TCE”) formed pursuant to the confirmed Second Amended and Restated Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the “Plan”) filed by the above-captioned debtors and debtors-in-possession (the “Debtors” and, as reorganized, the “Reorganized Debtors”), through its undersigned counsel and by its trustee, WBT LLC (the “Trustee”), submits this application (the “Application”) in support of its motion for entry of an Order extending the deadline to object to Claims (as defined in the Plan) (the “Motion”). In support, the TCE respectfully represents that:

JURISDICTION AND VENUE

1. This Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 1334 and 157(b). The statutory predicate for the relief requested is section 105(a) of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 9006(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

2. This is a core proceeding as that term is defined in 28 U.S.C. § 157(b)(2)(A) and (O).

3. Venue is proper in this Court pursuant to 28 U.S.C. § 1409(a).

BACKGROUND

4. On January 12, 2009 (the “Petition Date”) and thereafter, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. After the Petition Date, the Debtors 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. On February 4, 2009, the Office of the United States Trustee for the District of New Jersey appointed an Official Committee of Unsecured Creditors.

5. On May 11, 2010, the Court issued an Order approving, among other things, the Debtors’ Second Amended and Restated Disclosure Statement for the Second Amended and Restated Joint Plan of Reorganization. On June 18, 2010, the Court entered an Order confirming the Plan. The Effective Date of the Plan occurred on July 6, 2010. Pursuant to the Plan and a related Liquidating Trust Agreement (the “LTA”), the TCE was formed on the Effective Date and WBT LLC was appointed to serve as the Trustee of the TCE.

6. As set forth in greater detail in the Plan and the LTA, the purpose of the TCE is to resolve, liquidate, and realize upon the Trust Assets (as defined in the LTA) for the benefit of the

holders of Allowed Claims (as defined in the Plan). Among other things, the Trustee has primary responsibility for reducing the assets of each Reorganized Debtor to cash and making *pro rata* distributions of that cash to the holders of Allowed Claims against each Debtor. The Trustee also is responsible for reviewing and, where appropriate, objecting to all Claims against the Debtors.¹

7. Pursuant to the Plan, the TCE was afforded 90 days to object to Priority Claims and Administrative Claims and 180 days to object to General Unsecured Claims.² The current deadline for the Trustee to file and serve objections to all Claims — General Unsecured Claims, Administrative Expense Claims, and Priority Claims — is February 1, 2016 (the “Objection Deadline”).

RELIEF REQUESTED

8. By the instant Motion, the TCE seeks entry of an Order pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rule 9006(b), and the terms of the Plan, extending the Objection Deadline until **December 1, 2016**. The requested extension is without prejudice to the right of the TCE to request further extensions of the Objection Deadline.

9. Section 8.1(H)(i) of the Plan provides, in pertinent part, that:

Unless otherwise ordered by the Bankruptcy Court, Reorganized Tarragon and/or the Tarragon Creditor Entity shall file and serve all objections to Administrative Expense Claims and Priority Claims that are the subject of proofs of Claim or requests for payment filed with the Bankruptcy Court no later than ninety (90) days after the Effective Date or such later date as may be approved by the Bankruptcy Court.

¹ The Plan contemplates that either Reorganized Tarragon or the Trustee may object to Administrative Claims and Priority Claims (each as defined in the Plan). Those parties have agreed that the Trustee will be responsible for making such objections.

² This Court has periodically extended the TCE’s deadline to object to Claims. Most recently, by Order dated January 14, 2016 (Dkt. No. 2679), this Court extended the deadline to object to all Claims from February 1, 2016 until June 1, 2016.

And Section 8.1(H)(ii) of the Plan provides, in pertinent part, that:

Unless otherwise ordered by the Bankruptcy Court, the Tarragon Creditor Entity shall file and serve all objections to General Unsecured Claims that are the subject of proofs of Claim or requests for payment filed with the Bankruptcy Court no later than one-hundred eighty (180) days after the Effective Date or such later date as may be approved by the Bankruptcy Court.

Therefore, pursuant to the terms of the Plan quoted above, this Court is authorized to extend the Objection Deadline.

10. There is also ample statutory authority to grant the requested relief. Bankruptcy Rule 9006(b)(1) provides, in pertinent part, that “when an act is required or allowed to be done at or within a specified period . . . by order of court, the court for cause shown may at any time in its discretion . . . order the period enlarged if the request therefor is made before the expiration of the period originally prescribed.” Moreover, section 105(a) of the Bankruptcy Code provides that the Court may issue any order that is necessary or appropriate to carry out the provisions of the Bankruptcy Code.

11. The TCE submits that cause exists to approve the request to extend the Objection Deadline. Since the Effective Date, the TCE has reduced the total dollar amount of claims against the Debtors by more than half a billion dollars. The TCE has completed all available distributions to creditors of the subsidiary Debtors, and satisfied all allowed administrative and priority claims against Tarragon Corporation and the other so-called “holding company Debtors.” The TCE completed the first interim distribution to general unsecured creditors of the holding company Debtors in December 2013 and concluded a second interim distribution in November 2015. The TCE anticipates making a third distribution to general unsecured creditors of the holding company Debtors before these cases are closed, but the amount and timing of such distribution remains uncertain.

12. The time afforded to the TCE to perform its work carefully and methodically has drastically reduced the expense of administering these estates. The TCE has resolved all of the largest claims filed against the Debtors consensually with the affected creditor or creditors. In some cases, the TCE has not even had to file an objection to resolve a particular Claim or set of Claims. When objections have been filed, creditors have filed only a handful of responses to those objections. And, when responses have been filed, the TCE has resolved them without judicial intervention. These efficiencies would not have been possible if the TCE had not been granted the necessary time to review the Claims filed against the Debtors and confer with creditors regarding the appropriate treatment of each Claim.

13. The TCE believes it has reconciled all of the filed and scheduled claims against all of the Debtors. Indeed, many of the Debtors' cases have already been closed. Nevertheless, an extension of the Objection Deadline will ensure that only properly allowed claims receive a distribution from the estate and preserve the TCE's ability to object to any late-filed or otherwise improper claims. For all of the foregoing reasons, and out of an abundance of caution, the TCE seeks another extension of its time to object to claims.

CONCLUSION

14. For these reasons, the TCE requests that the Court enter an Order extending the Objection Deadline through and including December 1, 2016, without prejudice to the TCE's right to seek further extensions if circumstances warrant such relief.

WHEREFORE, the TCE respectfully requests that the Court enter the proposed Order
and grant the TCE such other or further relief as it deems just and proper.

Dated: April 21, 2016

GOLDMAN, DAVIS & GUTFLEISH, P.C.

By: s/ Harry M. Gutfleish
Harry M. Gutfleish

Three University Plaza
Suite 410
Hackensack, New Jersey 07601
(201) 488-2600
(201) 488-5059 (fax)

- and -

PATTERSON BELKNAP WEBB & TYLER LLP
Daniel A. Lowenthal (admitted *pro hac vice*)
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UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
In re: TARRAGON CORPORATION, et al., Debtors.

Chapter 11
Case No. 09-10555 (MBK)
Jointly Administered

**Return Date: May 23, 2016
10:00 a.m.**

**ORDER EXTENDING THE DEADLINE FOR THE
TARRAGON CREDITOR ENTITY TO OBJECT TO ALL CLAIMS**

The relief set forth on the following page, numbered two (2), is hereby

ORDERED.

In re: Tarragon Corporation, et al.
Case No. 09-10555 (MBK)
Caption: ORDER EXTENDING THE DEADLINE FOR THE TARRAGON
CREDITOR ENTITY TO OBJECT TO ALL CLAIMS

This matter having been opened to the Court upon the motion filed by the Tarragon Creditor Entity (the “TCE”) formed pursuant to the confirmed Second Amended and Restated Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code dated May 11, 2010, through its co-counsel, Goldman, Davis & Gutfleish, P.C. and Patterson Belknap Webb & Tyler LLP, for entry of an Order extending the deadline to object to Claims (the “Motion”); and good and sufficient notice of the Motion having been provided, as evidenced by the affidavit/certification of service filed with the Court; and the Court having considered the application filed in support of the Motion (the “Application”), opposition thereto, if any, and the arguments of counsel, if any; and good cause appearing for the entry of this Order;

IT IS ORDERED that:

1. The Motion is granted.
2. The Objection Deadline (as defined in the Application) shall be and hereby is extended through and including December 1, 2016.
3. The relief set forth herein is without prejudice to the TCE’s right to seek further extensions of the Objection Deadline if circumstances warrant such relief.
4. The Court shall retain jurisdiction to hear and determine all matters arising from implementation of this Order.