

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

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In re : Chapter 11
: :
CRESCENT RESOURCES, LLC, *et. al.*, : Case No. 09-11507 (CAG)
: :
Debtors. : Jointly Administered
: :
: :
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**NOTICE OF (A) APPROVAL OF THE DEBTORS' DISCLOSURE
STATEMENT FOR THE DEBTORS' PROPOSED PLAN; (B) VOTING
PROCEDURES FOR THE PROPOSED PLAN; (C) SCHEDULING OF
THE CONFIRMATION HEARING; AND (D) PROCEDURES FOR
FILING OBJECTIONS AND RESPONSES TO CONFIRMATION OF
THE PROPOSED PLAN**

**TO ALL PARTIES IN INTEREST IN CRESCENT RESOURCES, LLC ("CRESCENT
RESOURCES")**, ITS PARENT CRESCENT HOLDINGS, LLC ("CRESCENT HOLDINGS") AND
THEIR AFFILIATED DEBTORS AS DEBTORS AND DEBTORS IN POSSESSION
(COLLECTIVELY, "CRESCENT" OR THE "DEBTORS")¹, PLEASE TAKE NOTICE THAT:

Approval of Disclosure Statement. By order, dated March 25, 2010 (the "Disclosure Statement Order"), the United States Bankruptcy Court for the Western District of Texas (the "Court") approved the Debtors' *Revised Second Amended Disclosure Statement for Joint Plan of Reorganization of Debtors Under Chapter 11 of the Bankruptcy Code* (as it may be amended or modified, the "Disclosure Statement") for the Debtors' *Revised Second Amended Joint Plan of Reorganization of Debtors Under Chapter 11 of the Bankruptcy Code*, dated March 31, 2010 (as it may be amended or modified, the "Proposed Plan") pursuant to chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Disclosure Statement Order also authorizes the Debtors to solicit votes to accept the Debtors' Proposed Plan pursuant to chapter 11 of the Bankruptcy Code.

Confirmation Hearing. The Court shall hold a hearing (the "Confirmation Hearing") to consider the confirmation of the Proposed Plan on **May 20, 2010 and May 21, 2010, each day beginning at 9:00 a.m. (prevailing Central Time)**, before the Honorable Craig A. Gargotta, United States Bankruptcy Judge, United States

¹ A list of the Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, is attached hereto as Exhibit A.

Bankruptcy Court for the Western District of Texas, 903 San Jacinto, Courtroom No. 1, Austin, Texas, 78701. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date(s) at the Confirmation Hearing or any continued hearing. The Debtors may modify the Proposed Plan, if necessary, prior to, during, or as a result of the Confirmation Hearing in accordance with the terms of the Proposed Plan without further notice.

Voting Procedures. Holders of impaired claims against or interests in the Debtors' estates as of March 24, 2010 (the "Record Date") are entitled to vote. If you hold such a claim or interest, you will receive a solicitation package which shall include a copy of (a) the Disclosure Statement Order, (b) this Notice, (c) the Disclosure Statement, attached to which is the Proposed Plan, (d) solicitation letters from the Creditors' Committee and the Debtors supporting acceptance of the Proposed Plan, and (e) a ballot. Please review the ballot for specific instructions as to how to vote. Failure to follow the voting instructions may disqualify your vote.

Voting Deadline. The deadline to vote on the Proposed Plan is **May 10, 2010 at 4:00 p.m. (prevailing Central Time)** (the "Voting Deadline"). The Debtors' solicitation agent, Financial Balloting Group LLC, must receive your ballot by the Voting Deadline, otherwise your vote will not be counted.

Parties in Interest Not Entitled to Vote. Holders of unimpaired claims against or interests in the Debtors' estates are not entitled to vote. Holders of equity interests in Crescent Holdings, LLC are also not entitled to vote. If you hold such a claim or interest, you will receive a notice of your non-voting status.

Objections to Confirmation. Objections or responses to confirmation of the Proposed Plan, if any, must (a) be in writing; (b) conform to the Bankruptcy Rules and the Local Rules for the United States Bankruptcy Court for the Western District of Texas; and (c) set forth the name of the objecting party, the basis for the objection, and the specific grounds therefor.

All objections and responses to the confirmation of the Proposed Plan must be filed with the Court no later than May 10, 2010 at 4:00 p.m. (prevailing Central Time).

All objections and responses must be served, so as to be received no later than **May 10, 2010 at 4:00 p.m. (prevailing Central Time)**, upon: (i) Crescent Resources, LLC, 400 South Tryon, Suite 1300, Charlotte, North Carolina 28285 (Attn: Kevin H. Lambert); (ii) Weil, Gotshal & Manges LLP, 200 Crescent Court, Suite 300, Dallas, Texas 75201 (Attn: Martin A. Sosland, Esq. and Michelle V. Larson, Esq.), counsel for the Debtors; (iii) Hohmann, Taube & Summers, L.L.P., 100 Congress Avenue, Suite 1800, Austin, Texas 78701 (Attn: Eric J. Taube, Esq.), co-counsel for the Debtors; (iv) the Office of the United States Trustee for the Western District of Texas, 903 San Jacinto Blvd., Suite 230, Austin, Texas 78701 (Attn: Henry G. Hobbs, Esq.);

(v) Moore & Van Allen PLLC, 100 North Tryon Street, Suite 4700, Charlotte, North Carolina 28202 (Attn: Caroline Yingling, Esq.), counsel to Bank of America, as Agent for the Prepetition Lenders; (vi) Martinec, Winn, Vickers & McElroy, P.C., 600 Congress Avenue, Suite 500, Austin, TX 78701-2957 (Attn: Joseph D. Martinec, Esq.); and (vii) Haynes and Boone LLP, 1221 Avenue of the Americas, 26th Floor, New York, New York 10020 (Attn: Lawrence Mittman, Esq.).

Additional Information. For more information about the solicitation procedures, please contact Financial Balloting Group LLC, the Debtors' solicitation agent, at (866) 734-9387. To obtain a copy of the Disclosure Statement Order, the Disclosure Statement, the Proposed Plan, or any related documents, please contact Financial Balloting Group LLC or visit the Debtors' website at <http://www.crescent-resourcesinfo.com> or the Court's website at <http://www.txwb.uscourts.gov>. To access documents on the Court's website, you will need a PACER password and login, which can be obtained at <http://www.pacer.psc.uscourts.gov>.

The Proposed Plan contains an injunction which prevents, among other things, any holder of any claim or interest or any other party in interest in the Debtors' chapter 11 cases from directly or indirectly commencing or continuing, in any manner, any action or other proceeding of any kind against the Debtors, or the reorganized Debtors, enforcing judgments related to such claims or interests, asserting rights of setoff, recoupment or subrogation, or interfering in any way with the Proposed Plan or any schemes of arrangement thereunder. In addition, except as provided in the Proposed Plan, the Debtors and the reorganized Debtors will not have any liability for any claim or equity interest in the Debtors that are cancelled or terminated under the Proposed Plan or which arose prior to the effective date of the Proposed Plan.

Dated: April 5, 2010
Austin, Texas

/s/ Eric J. Taube

Eric J. Taube (19679350)

Mark C. Taylor (19713225)

HOHMANN, TAUBE & SUMMERS, L.L.P

100 Congress Avenue, Suite 1800

Austin, Texas 78701

Telephone: (512) 472-5997

Facsimile: (512) 472-5248

-and-

Martin A. Sosland (18855645)

Lydia T. Protopapas (00797267)

WEIL, GOTSHAL & MANGES LLP

200 Crescent Court, Suite 300

Dallas, Texas 75201

Telephone: (214) 746-7700

Facsimile: (214) 746-7777

-and-

Marcia L. Goldstein (*pro hac vice*)

WEIL, GOTSHAL & MANGES LLP

767 Fifth Avenue

New York, New York 10153

Telephone: (212) 310-8000

Facsimile: (212) 310-8007

ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

Exhibit A

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
1.	Crescent 210 Barton Springs, LLC	4379
2.	Cornerstone Plaza, LLC	No EIN applicable
3.	Crescent Holdings, LLC	3626
4.	Crescent Resources, LLC	3582
5.	1780, LLC	2277
6.	223 Developers, LLC	4927
7.	Ballantyne Properties, LLC	1507
8.	Bartram Crescent Development, LLC	4449
9.	Black Forest on Lake James, LLC	1855
10.	Bridgewater Lakeland Developers, LLC	0831
11.	Brooksville East Developers, LLC	No EIN applicable
12.	Camp Lake James, LLC	2407
13.	Carolina Centers, LLC (N.C. entity)	3470
14.	Carolina Centers, LLC (Del. entity)	4729
15.	Chaparral Pines Investors, L.L.C.	1077
16.	Chaparral Pines Management, L.L.C.	6788
17.	Chapel Cove at Glengate, LLC	7243
18.	Citall Development, LLC	3633
19.	Clean Water of NC, LLC	3582
20.	CLT Development, LLC	3851
21.	Club Capital, LLC	7989
22.	Club Enterprises, LLC	3831
23.	Club Villas Developers, LLC	5087
24.	Colbert Lane Commercial, LLC	2983
25.	Crescent Communities N.C., LLC	0306
26.	Crescent Communities Realty, LLC	2410
27.	Crescent Communities SC, LLC	0305
28.	Crescent Lakeway, LLC	3926
29.	Crescent Lakeway Management, LLC	4072
30.	Crescent Land & Timber, LLC	9013
31.	Crescent Multifamily Construction, LLC	42507
32.	Crescent Potomac Greens, LLC	No EIN applicable
33.	Crescent Potomac Plaza, LLC	No EIN applicable
34.	Crescent Potomac Properties, LLC	No EIN applicable
35.	Crescent Potomac Yard Development, LLC	No EIN applicable
36.	Crescent Potomac Yard, LLC	No EIN applicable
37.	Crescent Realty Advisors, LLC	No EIN applicable
38.	Crescent Realty, LLC	4004
39.	Crescent River, LLC	6365
40.	Crescent Rough Hollow, LLC	4882

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
41.	Crescent Seminole, LLC	8302
42.	Crescent Southeast Club, LLC	5725
43.	Crescent Twin Creeks, LLC	0190
44.	Crescent Yacht Club, LLC	0942
45.	Crescent/Arizona, LLC	3582
46.	Crescent/Florida, LLC	No EIN applicable
47.	Crescent/Georgia, LLC	No EIN applicable
48.	Crescent/RGI Capital, LLC	6151
49.	Falls Cove Development, LLC	22241
50.	FP Real Estate One, L.L.C.	6646
51.	Grand Haven Developers, LLC	1286
52.	Grand Woods Developers, LLC	5005
53.	Green Fields Investments, LLC	3582
54.	Gulf Shores Waterway Development, LLC	6844
55.	Hammock Bay Crescent, LLC	No EIN applicable
56.	Hampton Lakes, LLC	3538
57.	Hampton Ridge Developers, LLC	2235
58.	Hawk's Haven Developers, LLC	1192
59.	Hawk's Haven Golf Course Community Developers, LLC	3562
60.	Hawk's Haven Joint Development, LLC	0337
61.	Hawk's Haven Sponsor, LLC	0376
62.	Headwaters Development Limited Partnership	9149
63.	Hidden Lake Crescent, LLC	4587
64.	Joint Facilities Management, LLC	7638
65.	Lake George Developers, LLC	4965
66.	LandMar Group, LLC	3538
67.	LandMar Management, LLC	3540
68.	Lighthouse Harbor Developers, LLC	1128
69.	May River Forest, LLC	9262
70.	May River Golf Club, LLC	0952
71.	McNinch-Hill Investments, LLC	3378
72.	Milford Estates, LLC	3582
73.	New Riverside, LLC	1349
74.	Nine Corporate Centre Holding Company, LLC	No EIN applicable
75.	North Bank Developers, LLC	7731
76.	North Hampton, LLC	3544
77.	North River, LLC	7701
78.	Old Wildlife Club, LLC	2072
79.	Oldfield, LLC	1481
80.	Osprey Development, LLC	9515
81.	Palmetto Bluff Club, LLC	4599

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
82.	Palmetto Bluff Development, LLC	1383
83.	Palmetto Bluff Investments, LLC	No EIN applicable
84.	Palmetto Bluff Lodge, LLC	0969
85.	Palmetto Bluff Real Estate Company, LLC	4124
86.	Palmetto Bluff Uplands, LLC	No EIN applicable
87.	Panama City Development, LLC	2207
88.	Park/Marsh, LLC	3331
89.	Parkside Development, LLC	4819
90.	Piedmont Row Development, LLC	0566
91.	Portland Group, LLC	1461
92.	River Paradise, LLC	0831
93.	Roberts Road, LLC	8601
94.	Sailview Properties, LLC	3836
95.	Seddon Place Development, LLC	1566
96.	Springfield Crescent, LLC	6970
97.	StoneWater Bay Properties, LLC	3379
98.	Stratford on Howard Development, LLC	7491
99.	Sugarloaf Country Club, LLC	1688
100.	Sugarloaf Properties, LLC	2808
101.	Sugarloaf Realty, LLC	8817
102.	The Farms, LLC	4921
103.	The Oldfield Realty Company, LLC	1481
104.	The Parks at Meadowview, LLC	5366
105.	The Parks of Berkeley, LLC	1670
106.	The Point on Norman, LLC	3958
107.	The Ranch at the Rim, LLC	3378
108.	The Reserve, LLC	2753
109.	The Retreat on Haw River, LLC	4124
110.	The River Club Realty, LLC	5750
111.	The River Country Club, LLC	5742
112.	The Sanctuary at Lake Wylie, LLC	3582
113.	Trout Creek Developers, LLC	0536
114.	Tussahaw Development, LLC	0184
115.	Twin Creeks Holdings, Ltd.	7903
116.	Twin Creeks Management, LLC	0188
117.	Twin Creeks Operating Co., L.P.	2789
118.	Twin Creeks Property, Ltd.	2531
119.	Two Lake Pony Farm, LLC	4680
120.	Winding River, LLC	0280