

**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)**
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:
Debtors. : **Jointly Administered**
:
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**SECOND AMENDMENT TO PLAN SUPPLEMENT IN SUPPORT
OF THE DEBTORS' REVISED SECOND AMENDED JOINT PLAN OF
REORGANIZATION UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

This is the second amendment (the “Second Plan Supplement Amendment”) to the supplement [Docket No. 935] (the “Plan Supplement”) to the Revised Second Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code, dated March 31, 2010 [Docket No. 880] (the “Plan”)¹ of 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”) filed in accordance with the Plan.² **The documents contained in this Second Plan Supplement Amendment are integral to and are hereby made part of the Plan and, if the Plan is approved, shall be approved in the order confirming the Plan.**

PLEASE TAKE NOTICE that a hearing to consider confirmation of the Plan (and in conjunction therewith, approval of this Plan Supplement) (the “Confirmation Hearing”) shall be held 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 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.

¹ Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Plan.

² A list of the Debtors in these chapter 11 cases is attached hereto as Exhibit A. Please take notice that Rim Golf Investors, LLC does not appear on Exhibit A because such entity has been withdrawn from the Debtors’ proposed Plan.

PLEASE TAKE FURTHER NOTICE that the Debtors, subject to the terms of the Plan, reserve the right to alter, amend, modify or supplement any document in this Second Plan Supplement Amendment.

Dated: May 7, 2010
Austin, Texas

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ATTORNEYS FOR DEBTORS AND
DEBTORS IN POSSESSION

SECOND PLAN SUPPLEMENT AMENDMENT DOCUMENTS

Please note that only the amended, modified, and new Exhibits to the Plan Supplement are included in this Second Plan Supplement Amendment

CONTRACT RELATED DOCUMENTS

Exhibit D (amended and modified):

Schedule of Executory Contracts and Unexpired
Leases to be Assumed Pursuant to Section 11.1 of
the Plan

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
41.	Crescent Seminole, LLC	8302

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
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
82.	Palmetto Bluff Development, LLC	1383
83.	Palmetto Bluff Investments, LLC	No EIN applicable
84.	Palmetto Bluff Lodge, LLC	0969

No.	Name of Debtor:	Last 4 Digits of Taxpayer Id. No.
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

EXHIBIT D

Schedule of Executory Contracts and Unexpired Leases to be Assumed Pursuant to Section 11.1 of the Plan

Footnotes

- (1) The Schedule of Executory Contracts and Unexpired Leases to be Assumed pursuant to Section 11.1 of the Plan is sorted alphabetically by non-Debtor counterparty or notice party.
- (2) The column marked “Crescent Debtor” denotes the respective Debtor counterparty that proposes to assume the executory contract or unexpired lease.
- (3) Unless otherwise specified herein, each executory contract or unexpired lease listed herein shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed herein.
- (4) The “Contract Type” designation is a general description and is not meant to be wholly inclusive or descriptive of the entirety of the rights or obligations represented by such contract.
- (5) Because the Schedule Executory Contracts and Unexpired Leases to be Assumed pursuant to Section 11.1 of the Plan is sorted by non-Debtor counterparty or notice party, in some cases the same agreement may be listed more than once if such agreement involves multiple counterparties. In such cases, the same “Cure Amount” may be listed under more than one counterparty or notice party. The “Cure Amount” relates to the agreement itself as opposed to any specific counterparty or notice party. Only one “Cure Amount” will be paid with respect to any particular contract, notwithstanding that the “Cure Amount” may be listed more than once because there are multiple notice parties for such agreement.

MODIFICATIONS TO SCHEDULE OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED

COUNTERPARTY ⁽¹⁾	ADDRESS	CITY	STATE	ZIP CODE	CRESCENT DEBTOR ⁽²⁾	CONTRACT TYPE ⁽⁴⁾	NAME OF CONTRACT ⁽³⁾	CONTRACT DESCRIPTION	CONTRACT START DATE	CURE AMOUNT ⁽⁵⁾	CONTRACT CODE
The Charlotte-Mecklenburg Hospital Authority	PO Box 32861	Charlotte	NC	28232	Crescent Resources, LLC	Sales Agreement	Contract to Sell and Purchase Real Property	Purchase & Sale Agreement with The Charlotte-Mecklenburg Hospital Authority	6/30/2005	\$0.00	VEKP_A912_1801
Zhou, Meizhu	215 Lilly Green Ct NW Apt. 215	Concord	NC	28027	Crescent Resources, LLC	Lease Agreement	Lease Agreement	Lease Agreement for Recreational Use	10/26/2007	\$0.00	VEKP_A1111_1999

DELETIONS FROM SCHEDULE OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED

COUNTERPARTY ⁽¹⁾	ADDRESS	CITY	STATE	ZIP CODE	CRESCENT DEBTOR ⁽²⁾	CONTRACT TYPE ⁽⁴⁾	NAME OF CONTRACT ⁽³⁾	CONTRACT DESCRIPTION	CONTRACT START DATE	CURE AMOUNT ⁽⁵⁾	CONTRACT CODE
Duke Ventures, LLC	c/o Duke Energy Corporation, ATTN: General Counsel, 526 South Church Street	Charlotte	NC	28202	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3461
Duke Ventures, LLC	c/o Skadden, Arps, Slate, Meagher & Flom LLP, ATTN: Pankaj K. Sinha, 1440 New York Avenue, NW	Washington	DC	20005	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3462
Morgan Stanley Real Estate Fund V Special U.S., L.P.	c/o MSREF V U.S.-GP, L.L.C., Attn: Michael E. Quinn, 1585 Broadway, 37th Floor	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3464
Morgan Stanley Real Estate Fund V U.S., L.P.	c/o MSREF V U.S.-GP, L.L.C., Attn: Michael J. Franco, 1585 Broadway, 37th Floor	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3463
Morgan Stanley Real Estate Fund V U.S., L.P.	ATTN: Jones Day, ATTN: David J. Lowery, 2727 N. Harwood Street	Dallas	TX	75201	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3469
Morgan Stanley Real Estate Investors V U.S., L.P.	c/o MSREF V U.S.-GP, L.L.C., Attn: Michael J. Franco, 1585 Broadway, 37th Floor	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3465
Morgan Stanley Strategic Investments, Inc.	ATTN: James Bolin and Thomas Doster, 1585 Broadway	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3468
MSP Real Estate Fund V, L.P.	c/o MSREF V U.S.-GP, L.L.C., Attn: Michael E. Quinn, 1585 Broadway, 37th Floor	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3466
MSREF V U.S.-GP, L.L.C.	ATTN: Michael J. Franco, 1585 Broadway, 37th Floor	New York	NY	10036	Crescent Resources, LLC	Formation Agreement	Formation and Sale Agreement	Formation and Sale Agreement	9/7/2006	\$0.00	VEKP_Z53_3467
Virtual Image Technology, Inc.	P.O. Box 609	Fort Mill	SC	29716-0609	Crescent Resources, LLC	Services Agreement	CD imaging	CD Imaging Services Agreement with Virtual Image Technology, Inc.	1/2/2007	\$289.76	VEKP_B5_555