

**TWENTIETH INTERIM REPORT OF THE
TRUSTEE OF THE TARRAGON CREDITOR ENTITY**

In re: Tarragon Corporation, et al., Case No 09-10555 (DHS)

as of
June 15, 2020

Introduction

On January 12, 2009, January 13, 2009 and February 5, 2009, Tarragon Corporation (“Tarragon”) and 24 of its affiliates (collectively, the “Debtors”), filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”). On June 18, 2010, the Bankruptcy Court entered an order confirming the Debtors’ Fifth Amended and Restated Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the “Plan”). The Plan became effective on July 6, 2010 (the “Effective Date”). Pursuant to the Plan and a related Liquidating Trust Agreement (the “LTA”), on the Effective Date the Tarragon Creditor Entity (the “TCE”) was formed, and WBT LLC became the Trustee of the TCE (the “Trustee”).

The Twentieth Interim Report

The Trustee makes this Twentieth interim report (the “Twentieth Report”) to the Trust Beneficiaries¹ pursuant to Section 5.1(g) of the LTA for the period January 1, 2020, through June 15, 2020. This Twentieth Report is intended solely for the benefit of the Trust Beneficiaries and is for informational purposes only. Every effort has been made to ensure the accuracy of this Twentieth Report, but actual results may differ materially from the Trustee’s present estimates and projections.

As of December 31, 2019, the TCE had \$1,117,000 of available cash. During the period January 1, 2019 – December 31, 2019, the TCE paid the Trustee, its professionals and agents a total sum of \$135,937.

During the current reporting period, the TCE did not receive any proceeds from the Reorganized Debtors nor did it make any distributions to claimholders.

To date, unsecured claimholders of the Holding Company Debtors have received distributions totaling approximately 22 % of their allowed claim amount (other than creditors that have agreed to accept less). One or more future distribution(s) may take place following the sale of additional Material Liquidation Assets. The amount and timing of any additional distribution is unknown at this time.

Periodic Reporting

The Trustee will continue to provide periodic reports to the Trust Beneficiaries. The reports will be made available on the following Web site: <http://dm.epiq11.com/TC1/Project/default.aspx>. A copy of any interim report will also be furnished to any Trust Beneficiary upon a request made in writing to WBT LLC, PO BOX 3811, New York, NY 10185-3811.

¹ Capitalized terms used in this Report but not defined have the meanings given to them in the Trustee’s prior interim reports, all of which are incorporated herein by reference.