

**TWENTY-FIFTH INTERIM REPORT OF THE  
TRUSTEE OF THE TARRAGON CREDITOR ENTITY**

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

as of  
December 15, 2022

## **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 Twenty-Fifth Interim Report**

The Trustee makes this Twenty-Fifth interim report (the “Twenty-Fifth Report”) to the Trust Beneficiaries<sup>1</sup> pursuant to Section 5.1(g) of the LTA for the period June 16, 2022, through December 15, 2022. This Twenty-Fifth 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 Twenty-Fifth Report, but actual results may differ materially from the Trustee’s present estimates and projections.

1. **Distributions.** From the date of the Twenty-Fourth Report through the date of this Twenty-Fifth Report, the Trustee did not make any distributions to unsecured creditors of the Holding Company Debtors. 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.
2. **Material Asset Sales.** From the date of the Twenty-Fourth Report through the date of this Twenty-Fifth Report, the TCE did not receive any distribution from the Reorganized Debtors.

## **Periodic Reporting**

The Trustee will 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.

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<sup>1</sup> 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.