

ENTERED

TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET



The following constitutes the ruling of the court and has the force and effect therein described.

Henry G. C. Jones

United States Bankruptcy Judge

Signed March 30, 2010

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

**ERICKSON RETIREMENT
COMMUNITIES, LLC, *et al.*¹**

Debtors.

§
§
§
§
§
§

Case No. 09-37010

**Chapter 11
Jointly Administered**

**ORDER APPROVING ASSENTED TO PRECAUTIONARY MOTION OF CAPMARK
FINANCE, INC, AS ADMINISTRATIVE AGENT FOR DETERMINATION THAT THE
AUTOMATIC STAY DOES NOT APPLY, OR, IN THE ALTERNATIVE, FOR RELIEF
FROM THE AUTOMATIC STAY TO EXERCISE RIGHTS WITH RESPECT
TO FUNDS HELD IN ESCROW**

UPON CONSIDERATION of the motion of Capmark Finance, Inc., as administrative and collateral agent (the "Littleton Agent") for an order approving the Assented to Precautionary Motion of Capmark Finance, Inc. as Administrative Agent for Determination that the Automatic

¹ The Debtors in these chapter 11 cases are Erickson Retirement Communities, LLC, Ashburn Campus, LLC, Columbus Campus, LLC, Concord Campus GP, LLC, Concord Campus, LP, Dallas Campus GP, LLC, Dallas Campus, LP, Erickson Construction, LLC, Erickson Group, LLC, Houston Campus, LP, Kansas Campus, LLC, Littleton Campus, LLC, Novi Campus, LLC, Senior Campus Services, LLC, Warminster Campus GP, and Warminster Campus, LP.

Stay Does Not Apply, or, in the Alternative, for Relief From the Automatic Stay to Exercise Rights with Respect to Funds Held in Escrow, dated March 12, 2010 (the “Motion”)²ⁱ; and all as more fully set forth in the Motion; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b) and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409, and due and proper notice of the Motion having been provided to the necessary parties; and it appearing that no other or further notice need be provided; and it appearing that all parties in interest have consented to the relief requested in the Motion; and the Court having determined that good cause exists to grant the relief requested in the Motion as set forth herein; and after due deliberation and sufficient cause appearing therefore; and finding that the Escrow Funds are not property of the bankruptcy estates; it is, hereby:

ORDERED that the Motion is GRANTED; and it is further

ORDERED that the automatic stay is modified, to the extent applicable, to authorize the Escrow Trustee to release and otherwise return to the Littleton Lenders their *pro rata* share of the Escrow Funds; and it is further

ORDERED that the fourteen day stay pursuant to Bankruptcy Rule 4001(a)(3) is hereby waived and this Order shall be effective and enforceable upon entry; and it is further

² Capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to such term in the Motion.

ORDERED that the Court hereby retains jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

End of Order###

AGREED TO AS TO FORM AND SUBSTANCE:

/s/ Vince P. Slusher
Vincent P. Slusher, Bar No. 00785480
DLA Piper LLP (US)
1717 Main Street, Suite 4600
Dallas, Texas 75201
Telephone: 214.743.4572
Telecopy: 972.813.6267

and

Thomas R. Califano (Pro Hac Vice)
DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020-1104
Telephone: 212.835.6000
Telecopy: 212.835.6001

ATTORNEYS FOR DEBTORS AND
DEBTORS-IN-POSSESSION

/s/ Monica S. Blacker
Monica S. Blacker, Bar No.
ANDREWS & KURTH LLP
1717 Main Street, Suite 3700
Dallas, Texas 75201
Telephone: 214.659.4400
Telecopy: 214.659.4401

and

Daniel S. Bleck (Pro Hac Vice)
Adrienne K. Walker (Pro Hac Vice)
MINTZ LEVIN COHN FERRIS
GLOVSKY AND POPEO, PC
One Financial Center
Boston, Massachusetts 02111
Telephone: 617.542.6000
Telecopy 617.542.2241

ATTORNEYS FOR CAPMARK
FINANCE, INC. AS COLLATERAL
AND ADMINISTRATIVE AGENT

/s/ Samuel M. Stricklin
Samuel M. Stricklin, Bar No. 19397050
BRACEWELL & GUILLIANI, LLP
1445 Ross Avenue, Suite 3800
Dallas, Texas 75202-2711
Telephone: 214.468.3800
Telecopy: 214.468.3888

and

Andrew J. Schouder (Pro Hac Vice)
1251 Avenue of the Americas, 49th Floor
New York, New York 10036-2714
Telephone: 212.508.6100
Telecopy: 212.508.6101

ATTORNEYS FOR THE OFFICIAL
COMMITTEE OF UNSECURED
CREDITORS