

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.

United States Bankruptcy Judge

Signed April 28, 2010

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

IN RE:	:	CASE NO. 09-37010
	:	
ERICKSON RETIREMENT COMMUNITIES, LLC, et al.¹	:	CHAPTER 11
	:	Jointly Administered
	:	
Debtors.	:	

**STIPULATION AND ORDER CONCERNING ASSUMPTION AND
ASSIGNMENT OF CERTAIN AGREEMENTS**

The above-captioned debtors and debtors-in possession (the “Debtors”) and Bank of America, N.A., as successor by merger to LaSalle Bank, N.A. (“BoFA”) (collectively, the “Parties”) having agreed to this Stipulation and Order; and for the reasons stated on the record at the hearing on confirmation of the Debtors’ Fourth Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code (the “Plan”) conducted on

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, LLC, and Warminster Campus, LP.

April 15, 2010, and this Court having determined that entry of this Stipulation and Order is in the best interest of creditors and the estates, and after due deliberation and sufficient cause appearing therefore, the Court hereby finds:

1. The Debtors have filed notices of possible assumption and assignment of executory contracts and unexpired leases, and cure amounts, on March 25, 2010 [Docket No. 1073], April 10, 2010 [Docket No. 1288] and April 15, 2010 [Docket No. 1341] (collectively, the “Notice”), which Notice includes assumption and assignment of (a) that certain ISDA Master Services Agreement (the “ISDA”) dated December 27, 2005 by and between BofA, Erickson Retirement Communities, LLC (“ERC”), as Agent, and various non-Debtor parties listed on Exhibit A to the ISDA and (b) agreements pertaining to certain escrow accounts (the “Escrow Accounts” and together with the ISDA, the “Account Agreements”) by and between BofA, ERC and/or various other non-Debtor parties with respect to account numbers ending in: (i) 2100; (ii) 1865; (iii) 3130; (iv) 1849; (v) 1949; (vi) 1555.

2. BofA will not object to the assumption and assignment of ERC’s rights and obligations (and only such rights and obligations) under the Account Agreements under the Bankruptcy Code to the purchasers (“Redwood”) of the Debtors’ Assets under the Definitive Agreement (as defined in the Plan); provided, however, that the Debtors shall continue to timely perform their obligations under the Account Agreements through the Effective Date of the Plan.

3. Notwithstanding the foregoing, the assumption and assignment of the Account Agreements to Redwood shall not be deemed to (i) modify, affect, impact, waive

and/or release the obligations of any non-Debtor party with respect to the Account Agreements; or (ii) modify, affect, impact or impair the rights of BofA against or with respect to any non-Debtor party (or any collateral, security interest or pledge granted or provided thereby) under the Account Agreements.

<p>Stipulated and Agreed:</p> <p><u>/s/ Mark Elmore</u> HAYNES AND BOONE, LLP Scott Everett (State Bar No. 0079622) Mark Elmore (State Bar No. 24036523) 2323 Victory Avenue, Suite 700 Dallas, Texas 75210 Telephone: (214) 651-5000 Facsimile: (214) 651-5940</p> <p>-and-</p> <p>WINSTON & STRAWN LLP Brian I. Swett (admitted <i>pro hac vice</i>) Myja K. Kjaer (admitted <i>pro hac vice</i>) 35 West Wacker Drive Chicago, Illinois 60601 Telephone: (312) 558-5600 Facsimile: (312) 558-5700</p> <p><i>Counsel for Bank of America, N.A.</i></p>	<p>Stipulated and Agreed:</p> <p><u>/s/ Vincent P. Slusher (w/ permission)</u> DLA Piper LLP (US) Vincent P. Slusher, Bar No. 00785480 1717 Main Street, Suite 4600 Dallas, Texas 75201 Telephone: 214.743.4572 Telecopy: 972.813.6267</p> <p>and</p> <p>DLA Piper LLP (US) Thomas R. Califano (admitted <i>pro hac vice</i>) 1251 Avenue of the Americas New York, New York 10020-1104 Telephone: 212.835.6000 Telecopy: 212.835.6001</p> <p><i>Attorneys for Debtors and Debtors-in-Possession</i></p>
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END OF ORDER