

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
RC SOONER HOLDINGS, LLC, <u>et al.</u> <sup>1</sup>	)	Case No. 10-10528 (BLS)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	Related Docket No. <u>65</u>

**ORDER AUTHORIZING DEBTORS TO EMPLOY PROFESSIONALS  
UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

Upon consideration of the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), seeking entry of an order authorizing the Debtors to retain and employ professionals utilized in the ordinary course of business *munc pro tunc* to the Petition Date; it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors and other parties in interest; it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. §§ 157(b); it appearing that venue of these chapter 11 cases and the Motion is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409; due and adequate notice of the Motion having been given under the circumstances; and after due deliberation and cause appearing therefor; it is hereby

<sup>1</sup> The Debtors and the last four digits of their taxpayer identification numbers are: RC Sooner Holdings, LLC (7904); RC Brixton Square Owner, LLC (8002); RC Cedar Crest Owner, LLC (7914); RC Fulton Plaza Owner, LLC (8011); RC Magnolia Owner, LLC (7998); RC Pomeroy Park Owner, LLC (7939); RC Salida Owner, LLC (7947); RC Savannah South Owner, LLC (7983); RC Southern Hills Owner, LLC (7958); Brixton Square Apartments, LLC (1844); CC Apartments, LLC (1798); Fulton Plaza Apartments, LLC (4344); Magnolia Manor Apartments, LLC (4486); Pomeroy Park Apartments, LLC (1649); Salida Apartments, LLC (1915); Savannah South Apartments, LLC (8586); and Southern Hills Villa Apartments, LLC (1721). The business address for each of the Debtors where notices should be sent is 1515 Broadway, 11th Floor, New York, New York 10036-8901.

<sup>2</sup> Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the motion.

ORDERED that the Motion is GRANTED; and it is further

ORDERED that, except as may otherwise be provided in Court orders authorizing the retention of specific professionals, the Debtors are authorized to employ the professional listed on Exhibit A attached hereto in the ordinary course of their business, effective as of the Petition Date.

ORDERED that the following procedures for the retention and employment of all OCPs (as defined in the Motion) are hereby approved:

1. Within thirty (30) days after the later of either the entry of this Order or the date on which an OCP commences services for the Debtors, each OCP shall provide the Debtors' attorneys with an affidavit of disinterestedness (the "Affidavit of Disinterestedness"), substantially similar in form to that attached hereto as Exhibit B. Upon receipt of any such Affidavit of Disinterestedness, the Debtors' attorneys shall file it with the Court and serve it upon:

- (a) counsel to any official committee of unsecured creditors, if appointed by the United States Trustee; and
- (b) the Office of the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801-3519, Attention: Patrick Tinker, Esquire (together, the "Notice Parties").

2. The Notice Parties shall have twenty (20) days after the service of each OCP's Affidavit of Disinterestedness to object to the retention of the OCP (the "Objection Deadline"). The objecting party shall serve any such objection upon counsel for the Debtors, Ballard Spahr LLP, 919 N. Market Street, 12<sup>th</sup> Floor, Wilmington, DE 19801, Attention: Tobey M. Daluz, Esquire, Christopher S. Chow, Esquire, and Joshua E. Zuger, Esquire, on or before the Objection Deadline. If any such objection cannot be resolved within ten (10) days of its receipt, the matter shall be scheduled for hearing at the

next regularly scheduled omnibus hearing date or other date agreeable to the parties. If no objection is received from any of the Notice Parties by the Objection Deadline with respect to any specific OCP, the Debtors shall be authorized to retain and employ such OCP without a hearing or further order necessary.

3. The Debtors reserve the right to supplement the list of OCPs as necessary to add or remove OCPs, from time to time in their sole discretion. In such event, the Debtors propose to file a notice (an "OCP Notice") with the Court listing the additional OCPs to be employed, along with an Affidavit of Disinterestedness from each additional OCP to be employed. The Debtors will also serve the OCP Notice and accompanying Affidavits of Disinterestedness on the Notice Parties. If within twenty (20) days of service of the OCP Notice and accompanying Affidavits of Disinterestedness no objections are filed against any additional OCP, then retention and employment of the OCPs shall be deemed approved by the Court without a hearing or further order necessary.

4. The Debtors shall be authorized to pay, without formal application to the Court for any OCP, 100% of fees and expenses to each of the OCPs retained by the Debtor upon each OCP's submission of:

- (a) an Affidavit of Disinterestedness; and

- (b) an appropriate invoice setting forth in reasonable detail the nature of the services rendered after the Petition Date; *provided, however*, that each invoice remains subject to approval by the Debtors, and each OCP's fees, excluding costs and disbursements, do not exceed \$10,000.00 on average over a rolling three-month period while these chapter 11 cases are pending (the "Fee Limit")

5. In the event that an OCP seeks more compensation than the Fee Limit permits, the Debtors shall submit a statement for the additional compensation sought (a "Fee Statement") to the Notice Parties. The Fee Statement shall include all of the fees for the OCP for the relevant three-month period. The Notice Parties shall have fifteen (15) days following the date of the Fee Statement to notify Debtors' counsel, in writing, of any objection to payment to the OCP in excess of the Fee Limit (the "Fee Statement Objection Deadline"). Service of any such objection must be made on counsel for the Debtors, Ballard Spahr LLP, 919 N. Market Street, 12th Floor, Wilmington, DE 19801, Attention: Tobey M. Daluz, Esquire, Christopher S. Chow, Esquire, and Joshua E. Zugerman, Esquire, so as to be actually received on or before the Fee Statement Objection Deadline. If no timely objection is received, then the Debtors are authorized to pay the amounts set forth in the relevant Fee Statement. If, however, a timely objection is received, the Debtors may not pay that OCP any fees or expenses for such month without Court approval, and that OCP will be required to file a fee application for the full amount of its fees and expenses incurred in such month in accordance with sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules for the United States Bankruptcy Court for the District of Delaware, the Fee Guidelines promulgated by the Executive Office of the United States Trustee and any applicable orders of the Court.

6. Beginning on April 15, 2010, and within fifteen (15) days after the last day of each quarter thereafter in which these chapter 11 cases are pending, the Debtors

shall file with the Court and serve on the Notice Parties a statement with respect to each OCP paid during the immediately preceding quarter. Each OCP's statement shall include the following information: 1) the name of the OCP; 2) the aggregate amounts paid as compensation for services rendered and reimbursement of expenses incurred by that OCP during the reported quarter; and 3) a general description of the services rendered by that OCP.

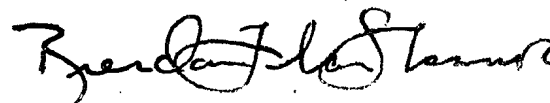
IT IS FURTHER ORDERED that Debtors' right to dispute any invoices shall not be affected or prejudiced in any manner by the relief granted in this Order.

IT IS FURTHER ORDERED this Order shall not apply to any professional person retained or employed by the Debtors pursuant to a separate order of the Court.

IT IS FURTHER ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated:

March 22, 2010



UNITED STATES BANKRUPTCY JUDGE