Entered on Docket
June 29, 2011

Hon. Bruce A. Markell
United States Bankruptcy Judge

FENNEMORE CRAIG, P.C.
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Attorneys for Meritage Homes of NV

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re: SOUTH EDGE, LLC, a Nevada limited liability company, Involuntary Debtor.	Chapter 11 Case No. 10-32968-BAM Date: N/A Time: N/A

STIPULATION AND ORDER EXTENDING DEADLINE FOR MERITAGE HOMES TO FILE PROOF OF CLAIM AND/OR PROOF OF INTEREST

Meritage Homes of NV ("**Meritage Homes**") and Cynthia Nelson, in her capacity as Chapter 11 Trustee (the "**Trustee**") for South Edge LLC ("**South Edge**" or the "**Debtor**"), by and through their undersigned counsel, stipulate as follows:

WHEREAS, on December 9, 2010, JP Morgan Chase Bank, N.A. ("**JP Morgan**" or the "**Agent**"), Credit Agricole Corporate and Investment Bank, and Wells Fargo Bank, N.A., each in its capacity as a lender under that certain Credit Agreement, dated November 1, 2004, as amended and restated from time to time among South Edge as borrower, the lenders party

thereto, JPMorgan as Administrative Agent and The Royal Bank of Scotland PLC as Syndication Agent (the "**Credit Agreement**"), filed an involuntary Chapter 11 petition (the "**Involuntary Petition**") against South Edge under section 303 of title 11 of the United States Code in the U.S. Bankruptcy Court, District of Nevada (the "**Court**") [D.E. 1], initiating the above-captioned chapter 11 case, and JPMorgan filed the *Motion To Appoint An Interim And Permanent Chapter 11 Trustee For South Edge, LLC During (i) the "Gap" Period and (ii) On A Permanent Basis* [D.E. 7] (the "**Trustee Motion**");

WHEREAS, South Edge filed its (i) Answer to the Involuntary Petition [D.E. 185] on January 4, 2011, (ii) *Motion for Dismissal for Cause of, or, in the Alternative, Abstention from, this Involuntary Case* [D.E. 188] on January 6, 2011 (the "**Dismissal/Abstention Motion**"), and (iii) *Opposition of South Edge, LLC to JPMorgan 's Motion to Appoint an Interim and Permanent Chapter 11 Trustee* on January 7, 2011 [D.E. 206];

WHEREAS, on February 3, 2011, the Court granted the Involuntary Petition [D.E. 400], approved the Trustee Motion and denied the Dismissal/Abstention Motion;

WHEREAS, the Court ordered the appointment of a Chapter 11 trustee on February 3, 2011 [D.E. 401];

WHEREAS, on February 20, 2011, the Office of the U.S. Trustee appointed Cynthia Nelson as Trustee for the Debtor's estate (the "**Estate**") [*see* D.E. 441];

WHEREAS, on February 23, 2011, the Court entered an order approving the appointment of Cynthia Nelson as Trustee [*see* D.E. 449];

WHEREAS, pursuant to Fed.R.Bankr. P. 3003(c)(2), creditors of the Debtor shall file a proof of claim on or before a specified bar date, which, in this case has been set for June 29, 2011 for all non-governmental entities (the "**Non-Governmental Bar Date**") [*see* D.E. 673];

WHEREAS, the Trustee has agreed to extend the filing deadline for Meritage Homes to file a proof of claim and/or proof of interest through and including July 5, 2011.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Meritage Homes and the Trustee as follows:

1. The Trustee agrees to grant Meritage Homes an extension of time within which to file a proof of claim and/or proof of interest no later than July 5, 2011.

2. This Stipulation and Order may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A signature transmitted by facsimile shall be deemed an original signature for purposes of this Stipulation.

3. This Stipulation and Order shall be of no force and effect unless and until it is approved by the Bankruptcy Court.

FENNEMORE CRAIG, P.C.

By: /s/ Laurel E. Davis
Laurel E. Davis

Attorneys for Meritage Homes of NV

SCHWARTZER & MCPHERSON LAW FIRM

By: /s/ Jeanette E. McPherson
Lenard E. Schwartzer
Jeanette E. McPherson

Attorneys for Chapter 11 Trustee

ORDER

IT IS SO ORDERED.

SUBMITTED BY:

FENNEMORE CRAIG, P.C.

By: /s/ Laurel E. Davis
Laurel E. Davis

Attorneys for Meritage Homes of NV

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