

Debtors' Thirteenth Motion to Reject Certain Executory Contracts (the "Rejection Motion").

By the Rejection Motion, the Debtors seek entry of an order authorizing them to reject certain executory contracts (collectively, the "Agreements") that, in the Debtors' opinion, are no longer beneficial to the Debtors' estates.

The Agreements fall into the following categories: (i) sale and purchase agreements related to certain subdivisions in Texas; (ii) development and option agreements also related to certain Texas assets; and (iii) a marketing agreement with a high speed internet provider (the "Marketing Agreement").

After reviewing the Agreements, the Debtors have concluded that the Agreements are not necessary or beneficial for the Debtors' business operations under the Debtors' current wind down plan. Therefore, the Debtors have determined that rejection of the Agreements is in the best interest of the Debtors and their estates.

A hearing on the Rejection Motion has been scheduled for August 5, 2009, with an objection deadline of July 31, 2009 at 5:00 p.m. (ET).