

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
MSR RESORT GOLF COURSE LLC, <i>et al.</i> , ¹)	Case No. 11-10372 (SHL)
)	
Debtors.)	Jointly Administered
)	

**ORDER EXTENDING THE DATE BY WHICH
THE DEBTORS MUST ASSUME OR REJECT CERTAIN OPERATING LEASES**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) extending the time within which the Debtors must assume or reject Operating Leases of nonresidential real property and (b) granting such other relief as is just and proper, all as more fully set forth in the Motion; and the Court having reviewed and considered the declaration submitted by Derek Pitts in support of the relief requested; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number include: MSR Resort Golf Course LLC (7388); MSR Biltmore Resort, LP (5736); MSR Claremont Resort, LP (5787); MSR Desert Resort, LP (5850); MSR Grand Wailea Resort, LP (5708); MSR Resort Ancillary Tenant, LLC (9698); MSR Resort Biltmore Real Estate, Inc. (8464); MSR Resort Desert Real Estate, Inc. (9265); MSR Resort Hotel, LP (5558); MSR Resort Intermediate Mezz GP, LLC (3864); MSR Resort Intermediate Mezz LLC (7342); MSR Resort Intermediate Mezz, LP (3865); MSR Resort Intermediate MREP, LLC (9703); MSR Resort Lodging Tenant, LLC (9699); MSR Resort REP, LLC (9708); MSR Resort Senior Mezz GP, LLC (9969); MSR Resort Senior Mezz LLC (7348); MSR Resort Senior Mezz, LP (9971); MSR Resort Senior MREP, LLC (9707); MSR Resort Silver Properties, LP (5674); MSR Resort SPE GP II LLC (5611); MSR Resort SPE GP LLC (7349); MSR Resort Sub Intermediate Mezz GP, LLC (1186); MSR Resort Sub Intermediate Mezz LLC (7341); MSR Resort Sub Intermediate Mezz, LP (1187); MSR Resort Sub Intermediate MREP, LLC (9701); MSR Resort Sub Senior Mezz GP, LLC (9966); MSR Resort Sub Senior Mezz LLC (7347); MSR Resort Sub Senior Mezz, LP (9968); and MSR Resort Sub Senior MREP, LLC (9705). The location of the debtors' service address is: c/o CNL-AB LLC, 1251 Avenue of the Americas, New York, New York 10020.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.



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proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and the Court having found that the Debtors have provided appropriate notice of the Motion and the opportunity for a hearing on the Motion under the circumstances; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and there being no opposition to the Motion; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. The time within which the Debtors must assume or reject the Operating Leases is extended through and including April 29, 2012, and the consents attached as **Exhibit 2** to this Order satisfy the written consent required by section 365(d)(4) of the Bankruptcy Code.
3. Nothing in the Motion or this Order shall be deemed or construed as (a) an assumption or rejection of any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code or (b) an admission with respect to whether any of the Debtors' contracts or leases is an unexpired lease of nonresidential real property within the meaning of section 365(d) of the Bankruptcy Code.
4. This Order is without prejudice to the right of the Debtors to request an additional extension of time to assume or reject the Operating Leases.
5. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

6. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

7. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, or 9014, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

8. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: **January 25, 2012**
New York, New York

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Operating Leases

No.	Lessor	Type	Leased Location	Debtor Lessee
1.	MSR Biltmore Resort, LP	Operating Lease	Arizona Biltmore Resort & Spa 2400 East Missouri Avenue Phoenix, AZ 85016	MSR Resort Lodging Tenant, LLC
2.	MSR Claremont Resort, LP	Operating Lease	Claremont Resort & Spa 41 Tunnel Road Berkeley, CA 94705	MSR Resort Lodging Tenant, LLC
3.	MSR Resort Silver Properties, LP	Operating Lease	Doral Golf Resort & Spa 4400 NW 87th Avenue Miami, FL 33178	MSR Resort Lodging Tenant, LLC
4.	MSR Grand Wailea Resort, LP	Operating Lease	Grand Wailea Resort Hotel & Spa 3850 Wailea Alanui Drive Maui, HI 96753	MSR Resort Lodging Tenant, LLC
5.	MSR Desert Resort, LP	Operating Lease	La Quinta Resort & Club 49-499 Eisenhower Drive La Quinta, CA 92253	MSR Resort Lodging Tenant, LLC
6.	MSR Desert Resort, LP	Operating Lease	La Quinta Resort & Club 49-499 Eisenhower Drive La Quinta, CA 92253	MSR Resort Ancillary Tenant, LLC

EXHIBIT 2

Lessor Consents

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

)
) Chapter 11
)

MSR RESORT GOLF COURSE LLC, *et al.*,¹

) Case No. 11-10372 (SHL)
)

Debtors.


) Jointly Administered
)
)

**CONSENT OF LESSOR TO EXTENSION OF TIME
PURSUANT TO SECTION 365(d)(4) OF THE BANKRUPTCY CODE
FOR OPERATING LEASES OF NONRESIDENTIAL REAL PROPERTY**

Pursuant to section 365(d)(4) of the Bankruptcy Code, Debtors MSR Biltmore Resort, LP, MSR Claremont Resort, LP, MSR Resort Silver Properties, LP, MSR Grand Wailea Resort, LP, MSR Desert Resort, LP, MSR Resort Hotel, LP, and MSR Resort Golf Course LLC (“Operating Lessors”) hereby consent to an extension of the time within which the Debtors in the above-captioned cases must assume or reject any and all leases set forth in **Exhibit 1** to **Exhibit A** to the *Motion of MSR Resort Golf Course LLC, et al., for Entry of an Order Extending the Date by Which the Debtors Must Assume or Reject Certain Operating Leases*, filed January 6, 2012, up to and through April 29, 2012.

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number include: MSR Resort Golf Course LLC (7388); MSR Biltmore Resort, LP (5736); MSR Claremont Resort, LP (5787); MSR Desert Resort, LP (5850); MSR Grand Wailea Resort, LP (5708); MSR Resort Ancillary Tenant, LLC (9698); MSR Resort Biltmore Real Estate, Inc. (8464); MSR Resort Desert Real Estate, Inc. (9265); MSR Resort Hotel, LP (5558); MSR Resort Intermediate Mezz GP, LLC (3864); MSR Resort Intermediate Mezz LLC (7342); MSR Resort Intermediate Mezz, LP (3865); MSR Resort Intermediate MREP, LLC (9703); MSR Resort Lodging Tenant, LLC (9699); MSR Resort REP, LLC (9708); MSR Resort Senior Mezz GP, LLC (9969); MSR Resort Senior Mezz LLC (7348); MSR Resort Senior Mezz, LP (9971); MSR Resort Senior MREP, LLC (9707); MSR Resort Silver Properties, LP (5674); MSR Resort SPE GP II LLC (5611); MSR Resort SPE GP LLC (7349); MSR Resort Sub Intermediate Mezz GP, LLC (1186); MSR Resort Sub Intermediate Mezz LLC (7341); MSR Resort Sub Intermediate Mezz, LP (1187); MSR Resort Sub Intermediate MREP, LLC (9701); MSR Resort Sub Senior Mezz GP, LLC (9966); MSR Resort Sub Senior Mezz LLC (7347); MSR Resort Sub Senior Mezz, LP (9968); and MSR Resort Sub Senior MREP, LLC (9705). The location of the debtors’ service address is: c/o CNL-AB LLC, 1251 Avenue of the Americas, New York, New York 10020.

This consent constitutes "prior written consent of the lessor" within the meaning of section 365(d)(4)(B)(ii) of the Bankruptcy Code and no further consent of any Operating Lessor shall be required.

By: 
Name: Dan Krasnitsky
Title: Authorized Signatory

Dated: January 6, 2012
New York, New York

On behalf of:

MSR Biltmore Resort, LP
MSR Claremont Resort, LP
MSR Resort Silver Properties, LP
MSR Grand Wailea Resort, LP
MSR Desert Resort, LP
MSR Resort Hotel, LP
MSR Resort Golf Course LLC