

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

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In re	)	Chapter 11
	)	
WCI COMMUNITIES, INC., <u>et al.</u> , <sup>1</sup>	)	Case No. 08-11643 (KJC)
	)	
Debtors.	)	Jointly Administered
	)	
	)	Re: Docket No. 409

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**STIPULATION REGARDING REVIEW  
PERIOD FOR THE CREDITORS' COMMITTEE**

WHEREAS, on September 23, 2008, a *Final Order (I) Authorizing Debtors (A) To Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e) And 507 And (B) To Utilize Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Adequate Protection to Pre-Petition Secured Parties Pursuant to 11 U.S.C. §§ 361, 362, 363, 364 and 507 And (III) Authorizing Debtors To Use Proceeds of Post-Petition Financing And Cash Collateral To Repay Secured Indebtedness Pursuant to 11 U.S.C. § 363* (the “Final DIP Order”) was entered by this Court; and

WHEREAS, Paragraph 21(b) of the Final DIP Order states:

Each stipulation and acknowledgement contained in this Order, including, without limitation, in paragraph 6 of this Order, shall be binding upon all other parties in interest, including, without limitation, the Creditors’ Committee, except to the extent that (i) a party in interest has, subject to the limitations contained herein, including *inter alia*, in paragraph 20, timely filed an adversary proceeding or contested matter asserting a Lender Claim with respect to such stipulation or admission by no later than the date that is 120 days (or such later date as has been agreed to, in writing, by the Pre-Petition Agents in their sole discretion) after the initial selection of counsel by the Creditors’ Committee, and (ii) there is a final

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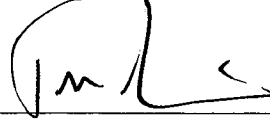
<sup>1</sup> The List of the Debtors and Tax Identification Numbers is located on the docket for Case No. 08-11643 (KJC) and <http://chapter11.epiqsystems.com/wcicomunities>.

order in favor of the plaintiff sustaining any such Lender Claim, *provided* that, as to the Debtors, all Lender Claims are hereby irrevocably waived and relinquished as of the date hereof; and

WHEREAS, the Pre-Petition Agents have agreed to extend the deadline in Paragraph 21(b)(i) solely as to the Creditors' Committee to 150 days after the initial selection of counsel by the Creditors' Committee.

NOW, THEREFORE, the parties hereto hereby stipulate and agree that, solely as to the Creditors' Committee, the deadline set forth in Paragraph 21(b)(i) of the Final DIP Order shall be extended to January 10, 2009 which is 150 days after the initial selection of counsel by the Creditors' Committee.

PACHULSKI STANG ZIEHL & JONES LLP



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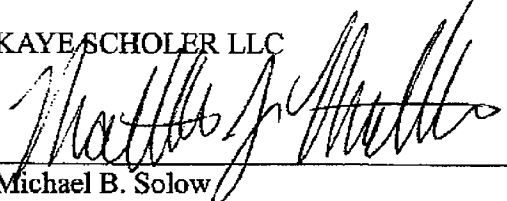
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