

**Motion of The Watermark Condominium Association, Inc. for an Order Pursuant to Rule 9006(b)(1) and 3003(c)(3) Enlarging the Period to Submit a Proof of Claim (the “Watermark Extension Motion”)**

By the Watermark Extension Motion, The Watermark Condominium Association, Inc. (the “Association”) seeks entry of an order (the “Order”) extending the deadline for the Association and all individual unit owners (collectively, the “Owners”) in the Watermark Condominium (as defined below) to file proofs of claim in the Debtors’ cases until 30 days after entry of the Order.

The Watermark (the “Watermark Condominium”) is a 12 story luxury condominium complex located in North Bergen, New Jersey. Debtor WCI Communities, Inc. (“WCI”) is the developer/sponsor of the Watermark Condominium. Presently, WCI control the Association’s board (the “Board”). Pursuant to New Jersey law, once 75% of the units in the Watermark Condominium are sold to third parties, WCI must turn over control of the Board to the Owners.

The Association maintains that the Board was advised by WCI that a proof of claim was filed on behalf of the Association. However, the Association asserts that their review of the claims register maintained on the website of the Debtors’ claims agent does not show such filed claim.

The Association asserts that it needs more time to investigate (i) whether any prepetition construction defects exist and, (ii) if so, (a) the extent of such defects and (b) whether claims relating thereto have been preserved. Additionally, the Association asserts that it needs to evaluate whether it is necessary to seek the early turnover of control of the Board to the Owners because WCI may have conflicts of interest in controlling the Association, which may also be one of the largest unsecured creditors of WCI.

Furthermore, the Association maintains there has been confusion over whether or not the Owners need to file separate individual claims since the Association is seeking to protect claims relating to the common elements and other transition related claims. The Association maintains that many Owners delivered proof of claim forms to the Board even though the Board represents collective interests and not the interests of individual Owners. The Association maintains that due to confusion surrounding these issues, the Owners require additional time to evaluate their claims.

The Association asserts that there will be little prejudice to the Debtors if the requested extension is granted because (i) the Debtors have not yet put forward a plan of reorganization, and (ii) these cases are still relatively new.