

Robert D. Albergotti
State Bar No. 009790800
Ian T. Peck
State Bar No. 24013306
Jarom J. Yates
State Bar No. 24071134
HAYNES AND BOONE, LLP
2323 Victory Avenue, Suite 700
Dallas, TX 75219
Telephone: 214.651.5000
Facsimile: 214.651.5940
Email: robert.albergotti@haynesboone.com
Email: ian.peck@haynesboone.com
Email: jarom.yates@haynesboone.com

ATTORNEYS FOR DEBTOR

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re: § Chapter 11
§
TPP ACQUISITION, INC. d/b/a The § Case No. 16-33437-hdh-11
Picture People, §
§
Debtor. §

THIRD NOTICE OF EXTENSION OF DESIGNATION DEADLINE

PLEASE TAKE NOTICE that on December 30, 2016, pursuant to the terms of that certain (a) *Order Approving Sale and Bidding Procedures and Bid Protections in Connection With Sale of Assets of the Debtor and Granting Related Relief* [Docket No. 239] (the “Sale Order”), and (b) Amended and Restated Asset Purchase Agreement, dated September 29, 2016, between and among TPP Acquisition, Inc., debtor herein, and TPP Operating, Inc., as “Purchaser Designee” thereunder (“Purchaser”), the Debtor filed the *Notice of Extension of Designation Deadline* [Docket No. 419], and attached the notice received from the Purchaser extending the “Designation Deadline” (as defined in the Purchase Agreement) to and including January 31, 2017.



PLEASE TAKE FURTHER NOTICE that on February 9, 2017, the Debtor filed the *Second Notice of Extension of Designation Deadline* [Docket No. 462], attaching the notice received from Purchaser extending the Designation Deadline to and including February 28, 2017.

PLEASE TAKE FURTHER NOTICE that the Purchaser has exercised its right to further extend the Designation Deadline to and including March 30, 2017 (or such lesser period as may be designated by Purchaser, in its discretion). A copy of the Purchaser's Third Notice of Extension dated February 28, 2017 (the "Third Extension Notice") is attached hereto as **Exhibit "A"**.

PLEASE TAKE FURTHER NOTICE that as expressly provided in the Third Extension Notice, Purchaser's extension of the Designation Deadline applies only to those Remaining Contracts identified on Schedule "A" annexed to the Third Extension Notice.

RESPECTFULLY SUBMITTED this 2nd day of March, 2017.

HAYNES AND BOONE, LLP

By: /s/ Robert D. Albergotti
Robert D. Albergotti
State Bar No. 00969800
Ian T. Peck
State Bar No. 24013306
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2323 Victory Avenue, Suite 700
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ATTORNEYS FOR DEBTOR

EXHIBIT “A”

TPP OPERATING, INC.
1155 Kas Drive, Suite 180
Richardson, TX 75081

February 28, 2017

TPP Acquisition, Inc.
1155 Kas Drive, Suite 180
Richardson, TX 75081
Attn: Stuart Noyes
Chief Restructuring Officer

Re: TPP Acquisition, Inc., Debtor
Chapter 11 Case No. 16-33437-hdh-11

Reference is made to that certain (a) Amended and Restated Asset Purchase Agreement dated as of September 29, 2016 (the "Purchase Agreement"), between and among Monroe Capital Partners Fund LP and Monroe Capital Corporation, jointly as purchasers (collectively, "Initial Purchasers"), and TPP Acquisition, Inc., a Delaware corporation and debtor and debtor in possession ("Seller"), and (b) "*Order Granting The Debtor's Motion, Pursuant To Bankruptcy Code Sections 105(A), 363, And 365, And Bankruptcy Rules 2002, 6004, And 6006, For Entry Of An Order Authorizing The Sale Of Assets Free And Clear Of All Liens, Claims, Encumbrances, And Other Interests And Granting Related Relief*" entered on November 3, 2016 [Docket No. 355] (the "Sale Approval Order"). In accordance with the terms of the Purchase Agreement, Initial Purchasers thereafter designated TPP Operating, Inc. as "Purchaser Designee" under the Purchase Agreement. All capitalized undefined terms used herein and not otherwise defined shall have the same meaning as in the Purchase Agreement or the Sale Approval Order, as applicable.

In accordance with the terms of the Purchase Agreement and Sale Approval Order, respectively, Purchaser hereby elects to further extend (the "Designation Deadline Extension") the "Designation Deadline" to and including March 30, 2017 (the period between March 1-30, 2017, or such lesser period as may be designated by Purchaser, in its discretion, is defined as the "Third Extension Period") solely with regard to those Remaining Contracts identified in Schedule A annexed hereto and incorporated herein. Further pursuant to the Purchase Agreement, during the Third Extension Period Purchaser shall (a) pay such additional incremental chapter 11-related costs (including Debtor's additional professional fees and expenses) to be incurred by the estate during the subject Third Extension Period solely in respect of the instant Designation Deadline Extension, and (b) solely with respect to those Remaining Contracts identified in Schedule A, perform such other and additional obligations as may appear in the Purchase Agreement and Sale Approval Order, respectively, including, without limitation, under Sections 1.6 and 1.7 of the Purchase Agreement in respect of the payment of "Operational Expenses".

TPP Acquisition, Inc.
Attn: Stuart Noyes, Chief Restructuring Officer
February 28, 2017
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Purchaser acknowledges that certain "*Notice to the Court of the Debtor's and Purchaser's Violation of the Sale Order*", dated January 14, 2017 [D.R. No. 433] ("Committee Statement"), filed by the Official committee of Unsecured Creditors (the "Committee"). All rights of Purchaser, Debtor and the Committee in respect of the matters raised by the Committee Statement as may be applicable to the within Designation Deadline Extension are preserved and reserved.

Respectfully,

TPP OPERATING, INC.,

By: 

Name: Keith Spencer

Title: Chief Financial Officer

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EXHIBIT A

Contract Counter-Party	Type of Contract
Box.com	Cloud Storage Platform
Earthlink Business, LLC	Data & Telecommunications, Internet
Verizon Wireless	Wireless Data and Voice

2106705.1