

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

In re:

VER TECHNOLOGIES HOLDCO LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 18- 10834 (KG)
)
) (Jointly Administered)
)
) Re: Docket Nos. 15, 64

**FINAL ORDER: (I) AUTHORIZING
THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR
CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION
OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS
FORMS, AND (D) CONTINUE TO PERFORM INTERCOMPANY TRANSACTIONS,
(II) GRANTING ADMINISTRATIVE EXPENSE STATUS TO POSTPETITION
INTERCOMPANY BALANCES, AND (III) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) authorizing the Debtors to (i) continue to operate their Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, (iv) continue to perform Intercompany Transactions consistent with historical practice; (b) granting administrative expense status to postpetition intercompany balances; and (c) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: VER Technologies HoldCo LLC (7239); VER Technologies MidCo LLC (7482); VER Technologies LLC (7501); Full Throttle Films, LLC (0487); FAAST Leasing California, LLC (7857); Revolution Display, LLC (6711); VER Finco, LLC (5625); CPV Europe Investments LLC (2533); and Maxwell Bay Holdings LLC (3433). The location of the Debtors' service address is: 757 West California Avenue, Building 4, Glendale, California 91203.

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



Court for the District of Delaware, dated February 29, 2012; and the Debtors having confirmed their consent to the entry of final orders or judgment by the Court pursuant to Bankruptcy Rule 7008 and rule 9013-1(f) of the Local Rules; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.
2. The Debtors are authorized, but not directed, subject to the DIP Order, the DIP Documents, the DIP Budget (as defined in the DIP Order), and any and all claims created under the DIP Documents (collectively, the "DIP Claims"), to: (a) continue operating the Cash Management System, substantially as identified on Exhibit 1 attached to the Interim Order and as described in the Motion; (b) honor their prepetition obligations related thereto; (c) maintain existing Business Forms; and (d) continue to perform Intercompany Transactions consistent with historical practice.
3. The Debtors are further authorized, but not directed, subject to the DIP Order, the DIP Documents, the DIP Budget (as defined in the DIP Order), and any and all DIP Claims, to: (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts identified on Exhibit 2 attached to the Interim Order

and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession, *provided* that once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks; *provided, further* that, with respect to checks which the Debtor on their agents print themselves, the Debtors shall begin printing the "Debtors in Possession" legend on such items within ten (10) days of this Final Order; (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; (e) pay the Bank Fees (including any prepetition amounts); and (f) pay any ordinary course Bank Fees incurred in connection with the Bank Accounts, and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that once the Debtors' preprinted correspondence, Business Forms (including letterhead) and existing checks have been used, the Debtors shall, when reordering, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all such documents.

4. The Cash Management Banks are authorized, but not obligated or directed, to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued, presented, or drawn on the Bank Accounts after the Petition Date by the holders, makers, or payors thereof, as the case may be. Those certain existing deposit agreements between the Debtors and the Cash Management Banks shall

continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all the provisions of such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to the offset or charge-back rights, shall remain in full force and effect.

5. The Debtors are authorized to, and hereby, ratify, amend, assume and affirm the Commercial Card Program under the WellsOne Commercial Card Agreement, dated on or around May 21, 2008 (as amended, restated, supplemented or otherwise modified from time to time, including, without limitation the Amendment, dated April 5, 2018, the "Card Agreement"), between Debtor Full Throttle Films, LLC ("Full Throttle") and Wells Fargo Bank, N.A. ("Wells Fargo"), which shall, as amended and supplanted, continue to govern the postpetition use of the card, subject to the terms and conditions thereof. Wells Fargo is authorized to make advances from time to time to Full Throttle with a maximum exposure at any time up to \$1,000,000.00, including without limitation, any indebtedness that was incurred under the Card Agreement on or before the Petition Date. All prepetition and postpetition charges and fees are authorized to be paid in accordance with the terms of the Card Agreement. In order to collateralize all of the prepetition and postpetition indebtedness owed by Full Throttle to Wells Fargo arising under and incurred in connection with the Card Agreement, Full Throttle hereby grants, pledges and assigns to Wells Fargo a first priority lien and security interest in and to a cash collateral deposit in the amount of \$1,000,000, which shall be deposited by Full Throttle into a new bank account established at Wells Fargo. The Debtor is hereby authorized to (i) establish a new cash deposit account at Wells Fargo (the "Wells Fargo Special Account") and to enter into, execute, deliver and comply with all terms and conditions of, and perform any obligations under the new deposit account agreement, together with all supporting documentation, (ii) enter into, execute, deliver

and comply with the terms of the Amendment to Wellstone Commercial Card Agreement, (iii) enter into, execute, deliver and comply with all of the terms and conditions of the accompanying Security Agreement, dated as of April 6, 2018, and (iv) transfer the sum of \$1,000,000 in cash to Wells Fargo for deposit into the Wells Fargo Special Account. Wells Fargo is hereby granted a continuing, valid, binding, enforceable non-avoidable and automatically and properly perfected first priority postpetition lien and security interest in and to the cash collateral on deposit in the Wells Fargo Special Account, which liens and security interests shall be solely for the benefit of Wells Fargo, as collateral security for the obligations arising under and in connection with the Card Agreement, and, notwithstanding anything to the contrary in the DIP Order or the DIP Loan Documents, shall not be subject to the Carve Out or any of the liens and security interests granted in favor of any of the DIP Agents and DIP Lenders in accordance with the terms of the DIP Order and the DIP Loan Documents. Further, any proceeds applied by Wells Fargo from the Wells Fargo Special Account shall not be subject to any sharing or recapture by any of the Prepetition ABL Agent and/or the Prepetition ABL Lenders under the terms and conditions of the Prepetition ABL Credit Documents or the DIP ABL Agent and/or the DIP ABL Lenders under the terms and conditions of the DIP ABL Documents.

6. Wells Fargo may rely on the representations of the Debtors with respect to their use of the Commercial Card Program pursuant to the Card Agreement, and Wells Fargo shall not have any liability to any party for relying on such representations by the Debtors as provided for herein.

7. The Debtors are authorized to continue using the Fuel Cards and the Fuel Card Program and to pay any prepetition amounts in connection therewith.

8. The relief granted in this Final Order is extended to any new bank account opened by the Debtors after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened, which bank shall be deemed a Cash Management Bank. As required herein, to the extent the Debtors open a new bank account, they shall provide notice to the U.S. Trustee and counsel to any official statutory committee appointed in these chapter 11 cases.

9. All banks, including the Cash Management Banks, provided with notice of this Final Order maintaining any of the Bank Accounts shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with the documents governing such Bank Accounts.

10. In the course of providing cash management services to the Debtors, the Cash Management Banks are authorized, without further order of this Court, to deduct the applicable prepetition and postpetition fees (including any Bank Fees) from the appropriate Bank Accounts.

11. Notwithstanding any other provision of this Final Order, any bank, including a Cash Management Bank, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to, on, or after the Petition Date should be honored pursuant to any order of this Court, and no bank shall have liability to any party for relying on such representations, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of mistakes despite implementation of customary handling procedures shall not be deemed to, nor shall, be liable to the Debtors, their

estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

12. Any bank, including a Cash Management Bank, is further authorized, but not directed, to (a) honor the Debtors' directions with respect to the opening and closing of any Bank Account and (b) accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Cash Management Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

13. The Debtors are authorized, subject to the DIP Order and the DIP Documents, to (a) open any new bank accounts (including the DIP Collateral Account (as defined in the DIP Order)) or close any existing Bank Accounts; and (b) enter into any ancillary agreements, including new deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate; *provided* that the Debtors give notice within 15 days thereafter to the Office of the United States Trustee for the District of Delaware and any statutory committees appointed in these chapter 11 cases; *provided, further*, that the Debtors shall open any such new Bank Account at banks that have executed a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, or at such banks that are willing to immediately execute such an agreement.

14. The Debtors shall maintain accurate and detailed records of all transfers, including intercompany transfers, so that all transactions may be readily ascertained, traced, recorded properly and distinguished between prepetition and postpetition transactions.

15. Notwithstanding anything to the contrary set forth herein, subject to the DIP Order, the DIP Documents, the DIP Budget, the DIP Claims, and any further order of this Court,

the Debtors are authorized to continue Intercompany Transactions arising from or related to the operation of their businesses in the ordinary course on a postpetition basis, including the ability to continue making and honoring Intercompany Loans and Prepetition Payables; *provided* that the Debtors shall maintain accurate and detailed records of all such transfers and transactions, including the Intercompany Transactions, so that all transactions may be readily ascertained, traced, recorded properly and distinguished between prepetition and post-petition transactions, and the Debtors shall provide the counsel to the Official Committee of Unsecured Creditors notice of any upcoming transfers from any Bank Account to a Non-Debtor Subsidiary Account; *provided, further*, that the Debtors shall not transfer funds from any Bank Account to a Non-Debtor Subsidiary Account without the prior written consent of the DIP ABL Agent and the DIP Term Agent (each as defined in the DIP Order), which consent shall not be unreasonably withheld in the case of the transfer of funds to a Non-Debtor Subsidiary Account in the ordinary course of business.

16. All postpetition payments from a Debtor to another Debtor or from a Debtor to a non-Debtor affiliate under any postpetition Intercompany Transactions authorized hereunder are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code (it being understood that any such claims shall be junior to the DIP Claims and other superpriority claims granted in the DIP Order and the Carve Out (as defined therein) in accordance with the DIP Order and the DIP Documents). The automatic stay shall be modified solely to the extent required to enable the Debtors to continue the Intercompany Transactions.

17. Section 345 of the Bankruptcy Code and any provision of the U.S. Trustee Guidelines requiring that the Bank Accounts be U.S. Trustee authorized depositories is waived with respect to HSBC Bank Canada.

18. Nothing contained in the Motion or this Final Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair any security interest or perfection thereof, in favor of any person or entity, that existed as of the Petition Date.

19. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

20. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (a) an admission as to the validity of any claim against a Debtor entity; (b) a waiver of the Debtors' right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Final Order or the Motion; (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and, subject to the DIP Order, the Debtors expressly reserved their rights to contest the extent, validity, or perfection or seek avoidance of all such liens.

21. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the

Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

22. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made by the Debtors pursuant to the authority granted herein as well as the exercise of any and all other rights and authorizations granted or approved hereunder, shall be subject in all respects to the DIP Order, the DIP Documents, and the DIP Budget, as applicable.

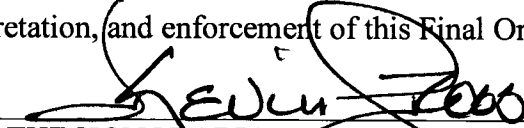
23. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

24. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

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

26. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Dated: May 4 2018
Wilmington, Delaware



THE HONORABLE KEVIN GROSS
UNITED STATES BANKRUPTCY JUDGE