

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

In re:)	Chapter 11
)	
VER TECHNOLOGIES HOLDCO, LLC, <i>et al.</i> , ¹)	Case No. 18-10834 (KG)
)	
Debtors.)	(Jointly Administered)
)	
)	Re: D.I. No. 572
)	Hearing Date: July 26, 2018 @ 10:00 a.m.

**LIMITED OBJECTION OF SIGNATURE FINANCIAL LLC
TO DEBTORS’ PLAN OF REORGANIZATION**

Signature Financial LLC (“Signature”), by and through its undersigned attorneys, hereby files this precautionary and limited objection (this “Objection”) to the *Second Amended Joint Chapter 11 Plan of Reorganization of VER Technologies HoldCo LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Second Amended Plan”) [Dkt. No. 572] filed by Debtors, and in support of this Objection respectfully represents as follows:

1. On April 5, 2018 (the “Petition Date”), each of the Debtors filed voluntary petitions under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”). By Order of the Hon. Kevin Gross dated April 6, 2018, the Court ordered the Chapter 11 cases to be consolidated for procedural purposes and jointly administered under Case No. 18-10834 (KG) [Dkt. No. 58]

2. On April 30, 2018, the Debtors filed the *Joint Chapter 11 Plan of Reorganization of VER Technologies HoldCo LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 184].

¹ The Debtors in these chapter 11 cases include: (1) VER Technologies HoldCo LLC; (2) VER Technologies MidCo LLC; (3) VER Technologies LLC; (4) Full Throttle Films, LLC; (5) FFAST Leasing California, LLC; (6) Revolution Display, LLC; (7) VER Finco, LLC; (8) CPV Europe Investments LLC; and (9) Maxwell Bay Holdings LLC (collectively, the “Debtors”).



3. On June 4, 2018, the Debtors filed the *Amended Joint Chapter 11 Plan of Reorganization of VER Technologies HoldCo LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 417].

4. On July 16, 2018, the Debtors filed the Second Amended Plan [Dkt. No. 572].

5. The Second Amended Plan is supplemented by the Plan Supplement (as may be amended, modified, or supplemented, the “Plan Supplement”) [Dkt. Nos. 551 and 576].

6. Prior to the Petition Date, Signature and Full Throttle Films, LLC (“Full Throttle”) entered into: (a) that certain Master Lease Agreement dated as of March 2, 2017 (as amended, supplemented or otherwise modified from time to time, the “Master Lease”), (b) that certain Equipment Schedule No. 001 to the Master Lease (as amended, restated, supplemented or otherwise modified, collectively referred to herein as “Schedule No. 001”), pursuant to which Full Throttle is required to make certain monthly rental payments to Signature on account of its lease of certain equipment described in Schedule No. 001 (collectively, “Schedule No. 001 Equipment”), (c) that certain Equipment Schedule No. 002 to the Master Lease (as amended, restated, supplemented or otherwise modified, collectively referred to herein as “Schedule No. 002”), pursuant to which Full Throttle is required to make certain monthly rental payments to Signature on account of its lease of certain equipment described in Schedule No. 002 (collectively, “Schedule No. 002 Equipment,” and collectively with the Schedule No. 001 Equipment, the “Signature Equipment”), and (d) all other documents related thereto (collectively with the Master Lease, Schedule No. 001 and Schedule No. 002, the “Signature Lease”).

7. In connection with the Signature Lease, FFAST Leasing California, LLC, VER Technologies LLC, Revolution Display, LLC, VER Technologies HoldCo LLC, VER Technologies MidCo LLC (collectively, the “Guarantors”) each executed a Continuing Guaranty dated March 1, 2017, pursuant to which Guarantors guaranteed, among other things, all obligations of Full Throttle under the Signature Lease.

8. On June 4, 2018, Signature filed six (6) proofs of claim, identified on the Claims Register as Claim Nos. 373, 376, 382, 386, 389 and 399 (the “Signature Claims”), against Full Throttle and Guarantors each in the amount of \$1,607,160.40, plus all other accrued and accruing taxes, fees, costs and other amounts due and owing under the Signature Lease, including, but not limited to attorneys’ fees and costs.

9. According to the Plan Supplement, Full Throttle intends to assume Signature’s Master Lease Agreement, subject to a lease amendment. *See* Dkt. No. 551, Plan Supplement, Schedule C-2, Row ID No. 122.

10. Upon subsequent conversations with Debtors’ counsel, it is understood that Full Throttle intends to also assume Schedule No. 001 and Schedule No. 002, along with the Master Lease, but that they were inadvertently omitted from the Plan Supplement. According to counsel, an amendment is being finalized in order to effectuate assumption of the Signature Lease in its entirety.

11. To the extent that the Plan Supplement is amended to reflect Full Throttle’s assumption of the Signature Lease in its entirety, Signature supports confirmation of the Second Amended Plan. However, as of the filing of this Objection, no such amendment has been finalized or filed.

12. Accordingly, Signature files this Objection out of an abundance of caution to protect its rights in the event that the Plan Supplement is not amended to include the Signature Lease in its entirety, as modified by the parties, and reserves its right to assert additional objections to the Second Amended Plan, including without limitation, all exhibits, attachments, supplements, and amendments.

WHEREFORE, for all the reasons set forth herein, Signature respectfully requests that this Court deny approval of confirmation of the Second Amended Plan in the event that the Plan Supplement is not amended to reflect Full Throttle's assumption of the Signature Lease in its entirety, as modified by the parties, and granting such other and further relief as this Court deems just and appropriate.

Dated: July 19, 2018
Wilmington, Delaware

PEPPER HAMILTON LLP

/s/ David B. Stratton

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CERTIFICATE OF SERVICE

I, David B. Stratton, hereby certify that on the 19th day of July, 2018, I served or caused to be served copies of the *Limited Objection of Signature Financial LLC to Debtors' Plan of Reorganization* on the parties set forth on the attached service list in the manner indicated.

Dated: July 19, 2018
Wilmington, Delaware

PEPPER HAMILTON LLP

/s/ David B. Stratton
David B. Stratton (DE No. 960)

SERVICE LIST

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