

1 GARY E. KLAUSNER (STATE BAR NO. 69077)  
gklausner@stutman.com  
2 Michael S. Neumeister (STATE BAR NO. 274220)  
mneumeister@stutman.com  
3 STUTMAN, TREISTER & GLATT  
PROFESSIONAL CORPORATION  
4 1901 Avenue of the Stars, 12th Floor  
Los Angeles, CA 90067  
5 Telephone: (310) 228-5600  
Telecopy: (310) 228-5788

6  
7 Reorganization Counsel  
for Debtors and Debtors in Possession

8 Debtors' Mailing Address:  
Colorep, Inc. and Transprint USA, Inc.  
9 100 Pleasant Valley Road  
Harrisonburg, VA 22801-9790  
10 Attn: Robert Katz, [Proposed] CRO

11 **UNITED STATES BANKRUPTCY COURT**  
12 **CENTRAL DISTRICT OF CALIFORNIA**  
13 **LOS ANGELES DIVISION**

13 In re ) Case No. 13-bk-27689-WB  
14 )  
14 COLOREP, INC., ) Chapter 11  
15 a California corporation, *et al.*, ) (Jointly Administered)  
16 )  
16 Debtors. ) **STIPULATION BETWEEN DEBTORS**  
17 ) **AND DEBTORS IN POSSESSION AND**  
17 Tax I.D. Nos. 94-3055026 (Colorep, Inc.) and ) **PITNEY BOWES INC. REGARDING**  
18 54-1200596 (Transprint USA, Inc.) ) **REJECTION OF UNEXPIRED LEASE**  
18 ) **OF PERSONAL PROPERTY**

19 [No Hearing Required]  
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28 )

1 This stipulation (the "Stipulation") is made and entered into by Colorep, Inc.  
2 ("Colorep") and Transprint USA, Inc. ("Transprint"), the debtors and debtors in possession in the  
3 above-captioned bankruptcy proceedings (together, the "Debtors"), and Pitney Bowes Inc. ("PB").  
4 As used herein, the "Parties" shall refer to the Debtors and PB, collectively.

5 A. On July 10, 2013 (the "Petition Date"), the Debtors commenced the above-  
6 captioned bankruptcy proceedings by filing separate voluntary petitions under chapter 11 of the  
7 Bankruptcy Code.

8 B. Prior to the Petition Date, Transprint entered into a lease with PB (the  
9 "Lease"), pursuant to which Transprint agreed to lease from PB certain equipment (the "Leased  
10 Property") for use at the Debtors' office in Charlotte, North Carolina. The term of the Lease  
11 commenced on or around October 20, 2009, and expired on January 1, 2013. Pursuant to the Lease,  
12 Transprint was required to pay to PB quarterly payments of \$120. PB contends that, because  
13 Transprint has not returned the Leased Property, Transprint is obligated to pay for the use of the  
14 Leased Property pursuant to the terms of the Lease on a quarter-to-quarter basis.

15 C. On October 4, 2013, the Court entered its *Order: (A) Authorizing the Sale of*  
16 *Substantially All of the Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Other*  
17 *Interests, Except as Provided in the Asset Purchase Agreement; (B) Authorizing and Approving*  
18 *Asset Purchase Agreement; (C) Approving the Assumption and Assignment of Certain of the*  
19 *Debtors' Executory Contracts and Unexpired Leases Related Thereto; and (D) Granting Related*  
20 *Relief* [Docket No. 219] (the "Sale Order"), approving the sale (the "Sale") of substantially all of the  
21 Debtors' assets to Meserole, LLC and Fuller Smith Capital Management LLC, as DIP Agent, as that  
22 term is defined in the Sale Order (together, the "Buyer"), or to the Buyer's assignee. Under the Sale  
23 Order, the Court approved the assumption and assignment of certain of the Debtor's executory  
24 contracts and unexpired leases upon closing of the Sale. The Lease was not one of the executory  
25 contracts or unexpired leases assigned to the Buyer.

26 D. On October 7, 2013, the Sale closed.

27 E. Since the closing of the Sale, the Parties have engaged in discussions with  
28 respect to the Debtors' future use of the Leased Property. As the Debtors do not intend to engage in

1 future business operations, they have determined that good business judgment requires the prompt  
2 rejection of the Lease so as to prevent the incurrence of administrative expenses under the Lease.  
3 Accordingly, the Debtors and PB stipulate that the Lease, upon Court approval of this Stipulation,  
4 shall be rejected under Bankruptcy Code section 365(a) effective as of November 6, 2013.

5 F. Upon Court approval of this Stipulation, PB agrees to release the Debtors and  
6 their successors and assigns of any liability under the Lease for amounts accruing after the Petition  
7 Date.

8 **NOW, THEREFORE, IT IS HEREBY STIPULATED AS FOLLOWS:**

9 1. The Lease, upon Court approval of this Stipulation, shall be rejected under  
10 Bankruptcy Code section 365(a) effective as of November 6, 2013.

11 2. Upon Court approval of this Stipulation, PB shall release the Debtors and their  
12 successors and assigns of any liability under the Lease for amounts accruing after the Petition Date.

13 3. The undersigned represent and warrant that they have the authority to enter  
14 into this Stipulation on behalf of the respective Parties.

15 4. This Stipulation may be signed by facsimile or .pdf signature and in separate  
16 counterparts which, when taken as a whole, shall constitute one and the same document.

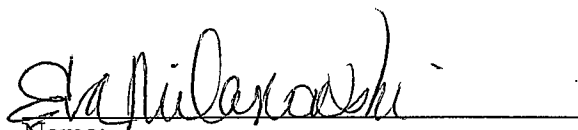
17 5. The Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms  
18 of this Stipulation.

19  
20 Date: November 6, 2013

/s/ Michael S. Neumeister  
Gary E. Klausner  
Michael S. Neumeister  
STUTMAN, TREISTER & GLATT  
PROFESSIONAL CORPORATION

Reorganization Counsel  
for Debtors and Debtors in Possession

21  
22  
23  
24  
25 Date: November 6, 2013

  
Name:  
PITNEY BOWES, INC.



**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):**

Patrick B Howell on behalf of Creditor Sensient Imaging Technologies S.A., Sensient Technologies Corporation  
phowell@whdlaw.com, dprim@whdlaw.com;tmichalak@whdlaw.com

Ron Maroko on behalf of U.S. Trustee United States Trustee (LA)  
ron.maroko@usdoj.gov

David W. Meadows on behalf of Creditor Columbia Gas of Virginia, Inc.  
david@davidwmeadowslaw.com

David W. Meadows on behalf of Creditor Virginia Electric And Power Co  
david@davidwmeadowslaw.com

Stephan W Milo on behalf of Interested Party Courtesy NEF  
smilo@wawlaw.com, psilling@wawlaw.com

Margreta M Morgulas on behalf of Debtor Colorep, Inc.  
mmorgulas@stutman.com

Margreta M Morgulas on behalf of Debtor Transprint USA, Inc.  
mmorgulas@stutman.com

Michael S Neumeister on behalf of Debtor Colorep, Inc.  
mneumeister@stutman.com

Michael S Neumeister on behalf of Debtor Transprint USA, Inc.  
mneumeister@stutman.com

Michael S Neumeister on behalf of Debtor In Possession Transprint USA, Inc.  
mneumeister@stutman.com

Frank T Pepler on behalf of Creditor Fuller Smith Capital Management LLC  
frank.pepler@dlapiper.com, keith.nesbit@dlapiper.com

Frank T Pepler on behalf of Creditor Meserole, LLC  
frank.pepler@dlapiper.com, keith.nesbit@dlapiper.com

Frank T Pepler on behalf of Creditor Saviva FS 1 LP  
frank.pepler@dlapiper.com, keith.nesbit@dlapiper.com

Danielle A Pham on behalf of Debtor Colorep, Inc.  
dpham@stutman.com, daniellepham@gmail.com

Jeffrey M. Reisner on behalf of Interested Party Courtesy NEF  
jreisner@irell.com

Christopher O Rivas on behalf of Creditor Columbia Gas of Virginia, Inc.  
crivas@reedsmith.com

James Stang on behalf of Interested Party L.H. Charney 1410 Broadway LLC  
jstang@pszjlaw.com

Nicola G Suglia, Esq on behalf of Creditor Canon Financial Services, Inc. c/o Fleischer, Fleischer & Suglia  
nsuglia@fleischerlaw.com

United States Trustee (LA)  
ustpreion16.la.ecf@usdoj.gov

**2. SERVED BY UNITED STATES MAIL:**

Colorep, Inc.  
Limited Service List  
6400.000 Rev. 10/1/13  
575550v1

Debtors:  
Colorep, Inc. and Transprint USA, Inc.  
Attn: Robert Katz  
1000 Pleasant Valley Road  
Harrisonburg, VA 22801-9790

The Honorable Julia Brand  
U.S. Bankruptcy Court Central  
District of California  
255 East Temple Street, Suite 1382  
Los Angeles, CA 90012

Internal Revenue Service  
PO Box 21126  
Philadelphia, PA 19114

20 Largest Creditors

Anthem Blue Cross Blue Shield  
Attn: Dianne Loving  
P.O. Box 580494  
Charlotte, NC 28258

Domtar Corporation  
Port Huron Mill  
1700 Washington Avenue  
Port Huron, MI 48060

Domtar Corporation  
Subsidiary Of Domtar Ind  
1700 Washington Avenue  
Port Huron, MI 48060

Dominion Va Power  
Attn: Barbara Smith  
P.O. Box 26666  
Richmond, VA 23261-6666

Dominion Virginia Power  
P.O. Box 26019  
Richmond, VA 23260-6019

Krausz Puente LLC  
c/o The Krausz Companies  
44 Montgomery St, Ste 3300  
San Francisco, CA 94104

Krausz Puente LLC  
11383 Newport Dr  
Rancho Cucamonga, CA 91730-  
5536

Stonefield Josephson, Inc.  
Attn: Steve Rapattoni, CPA  
5 Park Plaza, Suite 700  
Irvine, CA 92614

Susan D'Arcy  
aka SRD International  
95 East Broadway  
Roslyn, NY 11576

Mimaki USA, Inc.  
c/o Wiliam Hearnburg, Jr.  
Smith, Gambrell & Russell, LLP  
Promenade, Suite 3100  
1230 Peachtree Street N.E.  
Atlanta, GA 30309

Mimaki USA, Inc.  
Dept. CH 17368  
Palatine, IL 6055-7368

Bonnie Julian  
1244 Pole Branch Rd  
Clover, SC 29710

L.H. Charney Associates, LLC  
Attn: Bruce Block  
1441 Broadway  
New York, New York 10018

Counsel to L.H. Charney  
Associates, LLC  
Attn: Scott S. Markowitz  
Tarter Krinsky & Drogin LLP  
1350 Broadway  
New York, NY 10018

Fish & Associates  
Attn: Mei Tsang  
2603 Main Street, Suite 10000  
Irvine, CA 92614-4271

Fedex – Techconnect  
Attn: Pam Gish  
Lockbox 360353  
500 Ross St. Rm 154-0455  
Pittsburg, PA 15252

Federal Express Corp.  
PO Box 371461  
Pittsburgh, PA 15250-7461

Stand Energy Corporation  
Attn Kathy Kellems, Credit Manager  
1077 Celestial St., Suite 110  
Cincinnati, OH 45202

Stand Energy Corporation  
PO Box 632712  
Pittsburgh, PA 15250-7461

Carlo Tenconi  
Via Stromboli 209  
Milan 20144  
ITALY

Atlantic Paper Company  
430 Fehelley Drive  
King of Prussia, PA 19406

Univar USA, Inc.  
Attn: Doug Putney  
1001 Old Bermuda Hundred Rd  
Chester, VA 23836

Univar USA, Inc.  
P. O. Box 409692  
Atlanta, GA 30384-9692

PBMares /PBGH  
Attn: Mary Aldrich  
558 South Main Street  
Harrisonburg, VA 22801

Columbia Gas GTS Account  
P.O. Box 742529  
Cincinnati, OH 45274-2529

Chemsolv, Inc.  
P.O. Box 13847  
Roanoke, VA 24037

Dupont Company  
Attn: Jenna Pike  
1007 Market Street  
Wilmington, DE 19898

Dupont Company  
Cashier's Office D-8003-3  
1007 Market Street  
Wilmington, DE 19898

Shelter Capital Partners fka  
Yazam LLC  
Attn: Rodney Friedman  
10880 Wilshire Blvd., Suite  
1850  
Los Angeles, CA 90024

Nexeo Solutions  
3 Waterway Square Place  
Suite 1000  
The Woodlands, TX 77380

Nexeo Solutions LLC  
62190 Collections Center Dr  
Chicago, IL 60693-0621

Secured Lenders

Meserole, LLC  
Attn: Ari Hirt  
152 W 57th Street, 4th Fl.  
New York, NY 10019

Counsel to Meserole LLC  
DLA Piper LLP (US)  
Attn: Stuart M. Brown  
919 N. Market St., # 1500  
Wilmington, DE 19801

Counsel to Meserole LLC  
DLA Piper LLP (US)  
Attn: Frank Pepler & Bertrand  
Pan  
550 S. Hope Street, #2300  
Los Angeles, CA 90071-2678

Party Asserting A Secured Interest  
Markman Law, PC  
55 East 59th Street  
17th Floor  
New York, NY 10022