IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 7
LG.PHILIPS DISPLAYS USA, INC.,	Case No. 06-10245 (BLS)
Debtor.	**Ref. D.I. 236, 314, 327**

REVISED STIPULATION PARTIALLY RESOLVING THE MOTION OF JPMORGAN CHASE BANK, N.A., HONG KONG BRANCH, AS SECURITY AGENT, FOR RELIEF FROM THE AUTOMATIC STAY AND OTHER RELATED RELIEF; AND THE MOTION OF CHAPTER 7 TRUSTEE TO ABANDON MEXICAN ASSETS

This revised stipulation ("Revised Stipulation") is made this 31st day of July, 2006, between Jeoffrey L. Burtch, Chapter 7 Trustee of the above-captioned debtor (the "Trustee") and JPMorgan Chase Bank, N.A., Hong Kong Branch ("Security Agent," together with the Trustee, the "Parties"), as agent and security agent for itself and on behalf of certain lenders (the "Pre-Petition Secured Lenders" and, together with the Security Agent, the "Pre-Petition Secured Parties").

WHEREAS, on March 15, 2006 (the "Petition Date"), the above-captioned debtor (the "Debtor") filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in this case (the "Chapter 11 Case"). On May 26, 2006, the Chapter 11 Case was converted to a chapter 7 case;

WHEREAS, on March 15, 2006, the Debtor filed the Debtor's Motion for Order (I) Authorizing Use of Cash Collateral; (II) Granting of Adequate Protection; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief;

WHEREAS, on March 17, 2006, the Court entered the Interim Order Authorizing Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, Granting Replacement

Liens, Adequate Protection and Superpriority Administrative Expense Claims to Certain Pre-petition Secured Parties (the "Interim Order");

WHEREAS, on April 28, 2006, the Court entered the Second Interim Order Authorizing Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, Granting Replacement Liens, Adequate Protection and Superpriority Administrative Expense Claims to Certain Pre-petition Secured Parties (the "Second Interim Order," together with the Interim Order, the "Interim Orders");

WHEREAS, prior to the conversion date and pursuant to the Interim Orders, certain monies were transferred to LG Phillips Displays Mexico, SA de CV ("LPD Mexico") to pay for certain expenses and other obligations of the Debtor that were incurred by LPD Mexico pursuant to certain agreements (the "Gomez Palacio Cash Collateral");

WHEREAS, on May 24, 2006, the Security Agent filed the Motion of JPMorgan Chase Bank, N.A., Hong Kong Branch, as Security Agent, for Relief from the Automatic Stay and for Other Relief (the "Lift Stay Motion"),[1] seeking, among other things, relief from the automatic stay to exercise all applicable remedies, including, without limitation, taking possession of its Collateral and applying such Collateral and the proceeds thereof to the Pre-Petition Secured Parties' Indebtedness as more fully set forth in the Lift Stay Motion;

WHEREAS, on June 6, 2006, the Court entered an order approving the Stipulation Regarding Continued Use of Cash Collateral Pursuant to Second Interim Order Authorizing Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, Granting Replacement Liens, Adequate Protection and Superpriority Administrative Expense Claims to Certain Pre-Petition Secured Parties (the "Cash Collateral Stipulation");

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[1] All capitalized terms not herein defined shall have the same meaning ascribed to them in the Lift Stay Motion.

WHEREAS, on June 30, 2006, the Court entered an order approving the Second Stipulation Regarding Continued Use of Cash Collateral Pursuant to Second Interim Order Authorizing Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, Granting Replacement Liens, Adequate Protection and Superpriority Administrative Expense Claims to Certain Pre-Petition Secured Parties (the "Second Cash Collateral Stipulation");

WHEREAS, on July 13, 2006, the Trustee filed the Motion of Chapter 7 Trustee to Abandon Mexican Assets (the "Abandonment Motion");

WHEREAS, on July 17, 2006, the Court entered an order approving the Third Stipulation Regarding Continued Use of Cash Collateral Pursuant to Second Interim Order Authorizing Debtor's Limited Use of Cash Collateral Pursuant to 11 U.S.C. § 363, Granting Replacement Liens, Adequate Protection and Superpriority Administrative Expense Claims to Certain Pre-Petition Secured Parties (the "Third Cash Collateral Stipulation," and together with the Cash Collateral Stipulation, the Second Cash Collateral Stipulation, the "Chapter 7 Cash Collateral Stipulations");

WHEREAS, on or about July 21, 2006, the Parties entered into the Stipulation Partially Resolving the Motion of JPMorgan Chase Bank, N.A., Hong Kong Branch, as Security Agent, for Relief from the Automatic Stay and Other Related Relief; and the Motion of Chapter 7 Trustee to Abandon Mexican Assets (the "Original Stipulation"), which has not yet been approved by the Court;

WHEREAS, the Parties have agreed to modify the terms of the Original Stipulation and to the partial resolution of the Lift Stay Motion and a full resolution of the Abandonment Motion pursuant to the terms set forth in this Revised Stipulation.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY STIPULATED, CONSENTED, AND AGREED AS FOLLOWS:

1. Mexican Assets. With respect to the Mexican Assets (as defined in the Abandonment Motion), the Trustee consents to relief from the automatic stay in order to permit the Security Agent, on behalf of the Pre-Petition Secured Parties, to exercise all rights and remedies available to it under the Finance Documents with respect to any and all of the Mexican Assets. Upon the Stipulation Effective Date (as hereinafter defined), (a) the automatic stay provisions of Section 362 shall no longer apply to the Security Agent with respect to the Mexican Assets; (b) the Mexican Assets shall be deemed abandoned pursuant to section 554 of the Bankruptcy Code; and (c) the Trustee shall have no other or further obligations with respect to the Mexican Assets, including, without limitation, any obligation to liquidate or otherwise preserve the Mexican Assets. The Security Agent will provide the Trustee with such information as he may reasonably request regarding the liquidation or disposition of the Mexican Assets, including, but not limited to, financial and related information concerning the results of any sale, liquidation or transfer of the Mexican Assets. With respect to the Lift Stay Motion as it relates to the Security Agent's enforcement with respect to the Mexican Assets, nothing in this paragraph 1 shall be construed as an admission by the Trustee as to any of the factual or legal predicates asserted or not asserted in the Lift Stay Motion, and nothing in this Revised Stipulation may be used by any party, including the Security Agent, as issue or claim preclusion with respect to any issue that otherwise may arise and/or be litigated in the Debtor's bankruptcy case.

2. Sky Bank Cash Collateral. Upon the Stipulation Effective Date, the Trustee shall, by check made payable to JPMCB, NA – LG. Phillips Displays Holding B.V. – Securities Realization Account, remit to the Security Agent, via federal express sent to JPMorgan Chase

Bank, N.A., Worldwide Securities Services, Attn: Ryan Lee, 20/F., Chater House, 8 Connaught Road, Central, Hong Kong, all cash held by the Trustee that was received from the Debtor following the conversion of the Chapter 11 Case or that is proceeds of the Collateral, currently estimated to be approximately $8.3 million (the "Sky Bank Cash Collateral"), less $2 million (the "Chapter 7 Reserve"). Notwithstanding the foregoing, and as except as set forth or as may occur pursuant to paragraph 9 hereof, the Parties reserve all rights with respect to the Sky Bank Cash Collateral and the Chapter 7 Reserve and nothing herein shall be deemed a determination as to the validity or extent of the Security Agent's liens, claims and encumbrances in the Sky Bank Cash Collateral or the Chapter 7 Reserve.

3. Gomez Palacio Cash Collateral. Upon the Stipulation Effective Date, any Gomez Palacio Cash Collateral under the control of LPD Mexico that was or will not be used to pay any expenses permitted pursuant to the Interim Orders or the Chapter 7 Cash Collateral Stipulations (the "Excess Gomez Palacio Cash Collateral"), shall be turned over to the Security Agent upon the same terms, conditions and reservations of rights contained in the last sentence of paragraph 2 of this Revised Stipulation; except that the Trustee shall not be required to physically turn over the Excess Gomez Palacio Cash Collateral directly to the Security Agent, rather the Excess Gomez Palacio Cash Collateral shall remain in LPD Mexico's bank account pending further instruction from the Security Agent as to the disposition of the Excess Gomez Palacio Cash Collateral.

4. Additional Estate Cash. To the extent the Trustee receives additional cash after the Stipulation Effective Date (the "Additional Collateral"), the Trustee shall pay such Additional Collateral to the Security Agent upon the same terms, conditions, and reservations of rights contained in paragraph 2 of this Revised Stipulation.

5. Chapter 7 Reserve. The Trustee shall use the Chapter 7 Reserve only (a) with the prior written consent of the Security Agent, (b) as set forth in an order of the Court, or (c) pursuant to the terms of this Revised Stipulation. The Security Agent hereby consents to the Trustee's use of the Chapter 7 Reserve to: (x) satisfy all outstanding obligations previously agreed to be paid out of the Collateral by the Security Agent, including, without limitation, (i) the Carve Out as provided for in the Second Interim Order; (ii) any outstanding Chapter 11 expenses authorized to be paid out of Collateral pursuant to the Second Interim Order; and (iii) any amounts agreed to be paid out of the Collateral pursuant to the Chapter 7 Cash Collateral Stipulations; (y) to fund the payment of any allowed professional fees and disbursements incurred by the Trustee in connection with the investigation and analysis of the Security Agent's security interests, liens, encumbrances and claims asserted in the Collateral in an amount not to exceed $35,000 (the "Investigatory Carve Out") and (z) to pay the necessary and reasonable expenses of the Trustee's administration of the estate, not to exceed $500.00 per month (the "Miscellaneous Trustee Expenses"); provided, however, that in no event shall the Miscellaneous Trustee Expenses be used to satisfy any professional fees or expenses. The Parties understand that the Trustee subsequently may request that the Security Agent approve an increase in the amount of the Investigatory Carve Out. Absent such written consent from the Security Agent, the Trustee may move for a Court order increasing the amount of the Investigatory Carve Out, and the Security Agent reserves all of its rights to oppose such a subsequent request. The Chapter 7 Reserve shall continue to be held by the Trustee until final disposition of the Sky Bank Cash Collateral or Additional Cash Collateral, and consistent with the prior Orders entered in this bankruptcy case and consistent with this Revised Stipulation.

6. Limitation on Use of Collateral and Investigatory Carve Out. Notwithstanding anything herein or in any order of the Court to the contrary, no Collateral and no portion of the Investigatory Carve Out may be used to (a) object, contest or raise any defense to the validity, perfection, priority, extent, or enforceability of any amount due under any of the Finance Documents or the liens or claims granted under the Interim Orders or under the Finance Documents; (b) assert any claims or defenses or causes of action against the Security Agent, the Pre-Petition Secured Parties or their respective agents, affiliates, representatives, attorneys, or advisors; (c) prevent, hinder or otherwise delay the Security Agent's enforcement or realization on the Collateral in accordance and consistent with this Revised Stipulation and the relevant Finance Documents; and (d) seek to modify any rights granted to the Security Agent hereunder and in the Interim Orders, in each of the foregoing cases without the Security Agent's prior written consent; provided, however, that nothing in this paragraph 5 shall be construed to limit the Trustee's investigation as to the matters described in paragraph 4 hereof, subject to the limitations contained herein.

7. Miscellaneous Trustee Expenses. Not later than three business days after the first day of each month, the Trustee shall submit to counsel to the Security Agent an accounting of all Miscellaneous Trustee Expenses incurred the previous month (if any).

8. Adequate Protection. As adequate protection for the use of the Chapter 7 Reserve to pay the Miscellaneous Trustee Expenses, the Trustee grants to the Security Agent, for the ratable benefit of the Pre-Petition Secured Parties, an allowed administrative claim in an amount equal to the Miscellaneous Trustee Expenses (the "Allowed Chapter 7 Administrative Claim"), which Allowed Chapter 7 Administrative Claim shall have recourse to and be payable from all prepetition and post-petition property of the Debtor and the Chapter 7 estate, including, without

limitation, causes of action arising under the Bankruptcy Code (including all proceeds of the Debtor's or estate's rights in and claims and causes of action under Sections 541, 542, 544, 545, 547, 548, 549, 550, 551, 522(b) and 553 of, and any other avoidance actions, under the Bankruptcy Code. The Allowed Chapter 7 Administrative Claim is not a superpriority administrative claim.

9. Investigation Period. The deadline of August 15, 2006 stated in paragraph 7 of the Second Cash Collateral Stipulation hereby is extended to October 6, 2006 (the "Investigation Deadline"), without prejudice to further extensions upon the written consent of the Security Agent or by order of the Court.

10. Final Disposition of Sky Bank Cash Collateral, Additional Collateral and Excess Gomez Palacio Cash Collateral. On 12:01 a.m. on the day following the Investigation Deadline, (a) the obligations of the Debtor under the Finance Documents shall constitute allowed claims for all purposes in the Debtor's case, (b) the Security Agent's security interests in and liens upon the Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, first priority security interest and liens, not subject to recharacterization, subordination or otherwise avoidable, (c) the Pre-Petition Indebtedness and the Security Agent's security interest and liens on the Collateral shall not be subject to any other or further challenge by the Trustee; and (d) all of the Debtor's interests in the Sky Bank Cash Collateral, the Additional Collateral and the Excess Gomez Palacio Cash Collateral shall vest irrevocably in the Security Agent and the Sky Bank Cash Collateral, Additional Collateral and Excess Gomez Palacio Cash Collateral may be used to reduce any outstanding Pre-Petition Indebtedness, consistent with the Finance Documents, unless the Trustee has filed an adversary proceeding or contested matter by the Investigation Deadline, (y) challenging the validity, enforceability, priority or extent of the

Debtor's obligations under the Finance Documents or the Security Agent's security interests in and liens upon the Collateral or (z) otherwise asserting any claims, causes of action or contested matter against the Pre-Petition Secured Parties (as to any of the foregoing, an "Adverse Action"). In the event the Trustee commences an Adverse Action, the Sky Bank Cash Collateral, Additional Collateral and Gomez Palacio Cash Collateral shall continue to be held by the Security Agent as set forth in paragraph 2 hereof, pending the final disposition of such Adverse Action.

11. Reservation of Rights. Except as otherwise set forth in this Revised Stipulation, the Parties reserve all rights, claims and defenses with respect to the Lift Stay Motion and the validity, priority and extent of the Security Agent's liens, claims and encumbrances.

12. Hearing on the Motion. An evidentiary hearing on the Lift Stay Motion and Cash Collateral Motion will be held on October 23, 2006 at 10:00 a.m., without prejudice to further extensions upon written consent of the Security Agent or by order of the Court. The Trustee's deadline to respond to the Cash Collateral Motion and Lift Stay Motion shall be continued to September 20, 2006 at 4:00 p.m.

13. Effectiveness. This Revised Stipulation shall become effective on the date (the "Stipulation Effective Date") that each of the following events have occurred:

a. execution and delivery of this Revised Stipulation by each of the parties hereto; provided, however, that this Revised Stipulation may be executed in original or by facsimile signature and in counterpart copies, and that this Revised Stipulation shall be deemed fully executed and delivered when all parties hereto have executed and possess a counterpart of this Revised Stipulation, even if no single counterpart contains all signatures;

and

b. entry by the Court of an order approving this Revised Stipulation.

8. In the event this Revised Stipulation is voided or not finally approved by the Court (a) the terms of this Revised Stipulation shall be null and void and shall have no force and effect and shall not be binding on the Parties hereto; and (b) none of the provisions of this Revised Stipulation shall be used or referred to in any pending or subsequent litigation or proceeding or shall prejudice or impair any of the rights, remedies, or defenses of any of the Parties hereto.

9. Upon the Stipulation Effective Date, this Revised Stipulation shall be binding and inure to the benefit of the Parties hereto and their successors and assigns.

10. Original Stipulation. The Original Stipulation is hereby deemed to be null and void and shall have no force and effect and shall not be binding on the Parties hereto.

11. Miscellaneous.

a. Timing. The Parties agree that time is of the essence in implementing this Revised Stipulation.

b. Headings; Presumptions. The captions and headings used in this Revised Stipulation are inserted for convenience of reference only and shall not be used in construing the provisions hereof.

c. Entire Agreement. This Revised Stipulation represents the entire agreement among the Parties hereto with respect to the subject matter hereof. This Revised Stipulation supersedes any and all prior and contemporaneous oral and written agreements and discussions among the Parties hereto with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express or implied between the Parties other than those expressly set forth in this Revised Stipulation.

d. Amendments. Any provision of this Revised Stipulation may be amended if, and only if, such amendment is in writing and is signed by all Parties hereto.

e. Governing Law; Jurisdiction. This Revised Stipulation shall be governed by, and construed in accordance with, the laws of the State of Delaware. The Parties agree that the United States Bankruptcy Court for the District of Delaware shall have exclusive jurisdiction to determine all matters between them now or hereafter relating to this Revised Stipulation.

f. No Admission. Whether or not this Revised Stipulation is executed or approved by the Court, nothing contained herein may be used as, or deemed to be, an admission of liability of any party with respect to any matter.

g. Jointly Drafted/Interpretation. The preparation of this Revised Stipulation has been a joint effort of the Parties and the resulting document shall not, solely as a matter of judicial construction or interpretation, be construed more severely against any one of the Parties than any other.

h. Further Assurances. Each Party to this Revised Stipulation agrees to execute and deliver any other or further documents, as may be necessary or appropriate to implement this Revised Stipulation.

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