

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

In re:) Chapter 11
)
TWG CAPITAL, INC.,) Case No. 12-11019-BHL-11
)
Debtor.)

**STIPULATION AND AGREED ENTRY AUTHORIZING THE DEBTOR TO REJECT
AND TERMINATE LEASE AND EXECUTORY CONTRACT WITH
PITNEY BOWES CREDIT CORPORATION AND PITNEY BOWES, INC.**

TWG Capital, Inc., the debtor and debtor-in-possession in the above-captioned Chapter 11 Case (the "Debtor"), Pitney Bowes Credit Corporation ("PBCC") and Pitney Bowes, Inc. ("PBI" and together with PBCC, "PB") hereby stipulate and agree as follows:

Recitals

A. On September 14, 2012, the Debtor filed with the United States Bankruptcy Court for the Southern District of Indiana, Indianapolis Division (the "Court"), its voluntary petition for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. as amended (the "Bankruptcy Code") commencing the Chapter 11 Case.

B. The Debtor continues to operate its business and manage its properties as a debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

C. No trustee, examiner, or committee has been appointed in the Chapter 11 Case.

D. The Debtor leases certain equipment from PB (the "Equipment") pursuant to an Equipment Lease dated June 28, 2005 and extended by Agreement dated March 3, 2010 (collectively, the "Lease") and an Equipment Service Agreement dated June 28, 2005 and extended by Agreement dated March 3, 2010 (collectively, the "Agreement").

E. On November 9, 2012, the Court entered an order approving the sale of substantially all of the Debtor's assets to Carmel Funding, LLC ("Purchaser") [Docket No. 142]. The Lease and Agreement were not assumed and assigned to Purchaser. The sale to Purchaser closed on December 31, 2012, and the Debtor is now winding-down its business.

F. The Debtor no longer requires the use of the Equipment, and the Debtor has concluded that it is in the best interests of its estate to reject and terminate the Lease and Agreement and to thereby eliminate operating costs associated therewith.

G. By the *Order on Emergency First Omnibus Motion for an Order Authorizing the Rejection of Certain Executory Contracts and Unexpired Leases*, the Court authorized the Debtor to reject various leases and contracts related to its daily operations effective as of June 30, 2013. Likewise, the Debtor entered into a *Stipulation and Agreed Entry Authorizing the Debtor to Reject and Terminate the Office Space Lease*, whereby the Debtor rejected and terminated its office space lease. The Debtor has substantially eliminated all of its overhead expenses, except limited employee compensation, before the July 1, 2013 and subsequent payments become due and thereby reduced the estate's ongoing administrative expenses.

H. The Debtor and PB have agreed that the Lease and the Agreement should likewise be rejected and terminated effective as of June 30, 2013. Accordingly, the Debtor and PB agree as follows:

Stipulation

1. As of June 30, 2013, the Lease and the Agreement are rejected pursuant to Section 365 of the Bankruptcy Code and are terminated by mutual consent of the parties thereto.

2. To the extent that the Debtor has deposited funds with PB or the United States Postal Service as a security deposit or other arrangement, PB will not setoff or otherwise use such deposit without the prior authority of this Court or written agreement of the Debtor.

3. This Stipulation is without prejudice to PB's right to assert any claim against the Debtor's estate and the Debtor's right to object to any such claims.

AGREED:

By: /s/ Kayla D. Britton

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CERTIFICATE OF SERVICE

I hereby certify that on July 10, 2013, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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I further certify that on July 10, 2013, a copy of the foregoing pleading was mailed by first-class U.S. Mail, postage prepaid and properly addressed, to the following:

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