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Attorneys for Landlord 770 "L" Street Investment Group

UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

In re: VARTEC TELECOM, INC., et al.,	CASE NO. 04-81694-SAF-11 Chapter 11	
Debtors.	Hearing Date: July 27, 2005 Time: 9:00 a.m.	

LIMITED OBJECTION OF 770 "L" STREET TO DEBTORS' SALE MOTION TO THE HONORABLE HARLIN D. HALE, CHIEF BANKRUPTCY JUDGE:

770 "L" Street Investment Group ("Landlord") hereby files this limited objection to the Debtors' Motion for Authority to Sell Assets Free and Clear of All Liens, Claims, Rights, Interests, and Encumbrances and for Related Relief (Substantially All of the Debtors' Remaining Assets) (the "Sale Motion"):

1. Landlord is the landlord for the Debtors' premises located at 770 "L" Street, Suite 100A, Sacramento, California (the "Premises"). As of the petition date of November 1, 2004, the Debtors were current on the rent due under the lease. Landlord filed a proof of claim on or about December 22, 2004 against the tenant under the lease, debtor Telco Network Services, Inc. (Case No. 04-81702), against guarantor Var Tec Telecom, Inc. (Case No. 04-81694) and guarantor

Excel Telecommunications, Inc. (Case No. 04-81698). True and correct copies of the first two pages of each proof of claim are attached hereto as Exhibit 1.¹

2. According to the Sale Motion, the Debtors "do not request authority to assume executory contracts and unexpired leases and assign the same to buyer." Sale Motion, ¶21. The

Sale Motion describes that the buyer approved by the Court shall designate in writing to the

Debtors which executory contracts and unexpired leases that the buyer desires to have assumed

by the Debtors and assigned to the buyer. The Debtors thereafter are obligated to file a motion to

assume and assign the executory contracts and unexpired leases identified in the designation by

the buyer and the Debtors are required to use reasonable efforts to obtain the approval of such a

motion. Sale Motion \P 21-22.

3. Landlord hereby files this limited objection to preserve, to the extent necessary, all

of its rights to object to the assumption and/or assignment of the lease for the Premises under

section 365 of the Bankruptcy Code. At this time, the rent due under the lease is paid current.

However, other charges, including attorneys' fees and operating expenses, chargeable to the

Debtors under the lease and the guarantees must be paid in full under section 365 as a condition

to any assumption and assignment. In addition, given that the identity and financial condition of

the buyer are unknown at this time because the winning bidder under the sale procedures has not

been identified, Landlord reserves all rights to require adequate assurance of future performance

under the lease as is required under section 365 as a condition to assumption and/or assignment of

the lease.

4. This limited objection is also filed without prejudice to Landlord's rights in the

event the Debtors do not remain current on the rent and other obligations due under the lease.

Dated: July 18, 2005

FELDERSTEIN FITZGERALD WILLOUGHBY & PASCUZZI LLP

PAUL J. PASCUZZI

Attorneys for 770 "L" Street Investment Group

Each claim exceeds 60 pages, so only the first two pages of each filed claim are attached hereto. A full copy of each claim can be obtained from counsel for the Landlord.

this claim (attach copy of power of attorney, if any): 770 /L" STREET INVESTMENT GROUP, INC.,

By Tanya M. Williams, General Mannager, Jones, Lang LaSatte, Agent for 770 "L" Street Investment Group, Inc.



Attachment to Proof of Claim

This claim is for the Guaranty by VarTec Telecom, Inc. of pre-petition rent due under a Lease of Non-Residential Real Property located at 770 "L" Street, Suite 100A, Sacramento, California (the "Lease") by Telco Network Services, Inc. The amount due under the Lease is unknown at this time. This claim is secured to the extent of the value of the security deposit or any other collateral posted by this Debtor under the Lease.

A copy of the Lease and Guaranty are attached hereto. Creditor reserves the right to amend this claim. Additional charges accrue post-petition pursuant to the terms of the Lease. Creditor reserves the right to assert claims against related debtors and treat this claim as if filed as against any and all related debtors.

FORM B10 (Official Form 10) (Rev. 4/01)		USBC, EDCA
United States Bankruptcy Court Northern	DISTRICT OF TEXAS	PROOF OF CLAIM
Name of Debtor TELCO NETWORK SERVICES, INC.	Case Number 04-81702-BJH-11	
NOTE. This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (The person or other entity to whom the debtor owes money or property): 770 "L" STREET INVESTMENT GROUP, INC.	 Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. 	THIS SPACE IS FOR COURT USE CHLY
Name and address where notices should be sent: 770 "L" Street investment Group, Inc.; Jones, Lang LaSalle c/o Paul J. Pascuzzi Felderstein Fitzgerald Willoughby & Pascuzzi LLP 400 Capitol Mall, Suite 1450 Sacramento, CA 95814 Telephone number: 916-329-7400	☐ Check box if you have never received any notices from the bankruptcy court in this case. ☐ Check box if the address differs from the address on the envelope sent to you by the court.	
Account or other number by which creditor identifies deblor:	Check here	ed unsecured claim, dated:
1. Basis for Claim ☐ Goods sold ☐ Services performed ☐ Money loaned ☐ Personal injury/wrongful death ☐ Taxes ✓ Other Lease of non-residential real property	☐ Retirce benefits as defined in 11 U ☐ Wages, salaries, and compensation Your SS#: Unpaid compensation for services fromto (date)	(Fill out below) performed
2. Date debt was incurred: See Attached	3. If court judgment, date obtai	ned:
 4. Total Amount of Claim at Time Case Filed: If all or part of your claim is secured or entitled to priority, also c Check this box if claim includes interest or other charges in addit of all interest or additional charges. 	5 See Attached complete Item 5 or 6 below. If the principal amount of the claim.	Attach itemized statement
5. Secured Claim. Check this box if your claim is secured by collateral (including a right of sctoff). Brief Description of Collateral: Real Estate Dother Value of Collateral: See Attached Amount of arrearage and other charges at time case filed included in secured claim, if any \$	- 11 U.S.C. § 507(a)(3) Contributions to an employee benefit pla Up to \$2,100.* of deposits toward purche for personal, family, or household use - Alimony, maintenance, or support owed 11 U.S.C. § 507(a)(7). Taxes or penalties owed to governmenta Things - Specify applicable parnyraph of	ad priority claim 4.650),* earned within 90 days before filing the debtor's business, whichever is earlier a11 U.S.C. § 507(a)(4). ass, lease, or rental of property or services 11 U.S.C. § 507(a)(6). to a spouse, farmer spruse, or child - I units -11 U.S.C. § 507(a)(8). 11 U.S.C. § 507(a)(). 104 and every I years thereafter with respect
 Credits: The amount of all payments on this claim has been credited and deducted for the purpose of making this proof of claim. Supporting Documents: Attach copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, and evidence of perfection of lien. DO NOT SEND ORIGINAL DOCUMENTS. If the documents are not available, explain. If the documents are voluminous, attach a summary. Date-Stamped Copy: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim. Date Sign and print the name and title, if any, of the creditor or other person authorized to file this claim (attach copy of power of attorney, if any). 		THIS SPACE IS FOR COURT USE ONLY FILED DEC 22 2004 BMC
770 L' STREET-INVESTMENT GROUP, NC. Be Tanya M. Williams, General Manager, Jones, Lang LaSalle.	Agent for 770 "L" Street Investment Group, Inc.	Vartec Telecom, Inc.

Attachment to Proof of Claim

This claim is for pre-petition rent due under a lease of non-residential real property located at 770 "L" Street, Suite 100A, Sacramento, California (the "Lease"). The amount due under the Lease is unknown at this time. This claim is secured to the extent of the value of the security deposit or any other collateral under the Lease.

A copy of the Lease is attached hereto. Creditor reserves the right to amend this claim. Additional charges accrue post-petition pursuant to the terms of the Lease. Creditor reserves the right to assert claims against related debtors and treat this claim as if filed as against any and all related debtors.

the purpose of making this proof of claim.

explain. If the documents are voluminous, attach a summary.

8. Supporting Documents: Attach copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, and evidence of perfection of lien. DO NOT SEND ORIGINAL DOCUMENTS. If the documents are not available,

9. Date-Stamped Copy: To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

> this claim (attach copy of power of attorney, if any): 770 "L" STREET INVESTMENT GROW, INC.

Sign and print the name and title, if any, of the creditor or other person authorized to file

THIS SPACE IS FOR COURT USE ONLY FILED DEC 22 2004 **BMC** Tanya M. Williams, General Manager, Jones, Lang Lassille, Agent for 770 "L" Street Investment Group, Inc. EXHIBIT | Page 50f6

Attachment to Proof of Claim

This claim is for the Guaranty by Excel Communications, Inc. of pre-petition rent due under a Lease of Non-Residential Real Property located at 770 "L" Street, Suite 100A, Sacramento, California (the "Lease") by Telco Network Services, Inc. The amount due under the Lease is unknown at this time. This claim is secured to the extent of the value of the security deposit or any other collateral posted by this Debtor under the Lease.

A copy of the Lease and Guaranty are attached hereto. Creditor reserves the right to amend this claim. Additional charges accrue post-petition pursuant to the terms of the Lease. Creditor reserves the right to assert claims against related debtors and treat this claim as if filed as against any and all related debtors.

PROOF OF SERVICE

FEDERAL COURT

I am a citizen of the United States, over the age of 18 years, and am not a party to or interested in the within entitled cause. I am an employee of Felderstein Fitzgerald Willoughby & Pascuzzi LLP, 400 Capitol Mall, Suite 1450, Sacramento, CA 95814-4434.

On July 18, 2005, I served the following document(s) described as:

LIMITED OPPOSITION OF 770 "L" STREET TO DEBTORS' SALE MOTION

(I am familiar with my employer's practice for the collection and processing of correspondence for mailing with the United States Postal Service and know that each day's mail is deposited with the United States Postal Service that same day in the ordinary course of business. On the date set forth above, I served the aforementioned documents on the parties in said action by placing a true copy thereof enclosed in a sealed envelope with postage prepaid, for collection and mailing on this date following ordinary business practices, at Sacramento, California, addressed as set forth below.

PLEASE SEE ATTACHED SERVICE LIST

I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 18, 2005 at Sacramento, California.

Lori N. McCleerey

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