



Heinz Binder (SBN87908)  
Robert G. Harris (SBN 124678)  
David B. Rao (SBN103147)  
BINDER & MALTER, LLP  
2775 Park Avenue  
Santa Clara, CA 95050  
Telephone: (408)295-1700  
Facsimile: (408) 295-1531  
Email: [heinz@bindermalter.com](mailto:heinz@bindermalter.com)  
Email: [rob@bindermalter.com](mailto:rob@bindermalter.com)  
Email: [david@bindermalter.com](mailto:david@bindermalter.com)

The following constitutes  
the order of the court. Signed August 28, 2014

*Stephen L. Johnson*

Attorneys for Debtor and Debtor-in-Possession  
TECHNOLOGY PROPERTIES LIMITED, LLC  
Stephen L. Johnson  
U.S. Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT**  
**NORTHERN DISTRICT OF CALIFORNIA, DIVISION 5**

In re  
  
TECHNOLOGY PROPERTIES LIMITED,  
LLC,

Case No: 13-51589 SLJ

Chapter 11

Date: August 21, 2014  
Time: 3:00 p.m.  
Place: Courtroom 3099  
280 South First Street  
San Jose, CA 95113

Debtor.

**ORDER GRANTING TPL'S FOURTH MOTION TO APPROVE USE OF CASH  
COLLATERAL (FRBP 4001(b)) AND SETTING FURTHER HEARING**

TPL's Fourth Motion to Approve Use of Cash Collateral (FRBP 4001(b)) (the "Motion") came on for hearing on August 21, 2014. Robert G. Harris of Binder & Malter, LLP appeared for debtor and debtor in possession Technology Properties Limited, LLC ("TPL"). Other appearances were noted on the record.

Based upon the evidence, pleadings, and arguments of counsel, and good cause appearing therefor, the Court hereby GRANTS the Motion as follows:

**IT IS THEREFORE ORDERED THAT**

1. TPL is authorized to expend a maximum of \$31,101.45 of cash collateral for the period of May 1, 2014 through August 31, 2014, according to the Budget For Technology Properties

1 Limited attached as Exhibit “A” to the supporting Declaration of Daniel E. Leckrone in Support  
2 of Fourth Motion To Approve Use Of Cash Collateral (FRBP 4001(b))(the “TPL Projections”)..

3 2. TPL is not authorized by this Order to pay any employee for commissions or incentive  
4 compensation.

5 3. TPL shall not pay Daniel E. Leckrone any adequate protection payment pending further  
6 order of this Court.

7  
8 4. All three secured creditors, Cupertino City Center Buildings (“CCC”), Swamy Venkidu  
9 (“Venkidu”), and Daniel E. Leckrone (“Leckrone”), are granted a replacement lien on collateral  
10 with a back-up super-priority claim to the extent that adequate protection proves inadequate  
11 measured by a decline from liquidation value of their collateral as of the filing date. The  
12 replacement liens shall attach only to the collateral of the kind and character to which the  
13 respective lienholders’ lien would have attached pre-petition, and there shall be no cross-  
14 collateralization with other collateral except as specified below as to Venkidu. These  
15 replacement liens are subordinate to the compensation and expense reimbursement allowed to  
16 any future-appointed trustee in the case. Venkidu will receive a replacement lien as to the CF  
17 portfolio and a back-up super-priority claim as set forth in paragraph 5 below.  
18

19 5. To the extent TPL uses proceeds from the CF portfolio to fund operations, Venkidu will  
20 be granted a replacement lien on future proceeds generated . To the extent those proceeds are  
21 inadequate to fully pay Venkidu’s allowed secured claim, Venkidu is granted an administrative  
22 claim with priority over all other administrative claims (including professionals’ fees). The  
23 replacement lien and superpriority claim are valid only to the extent, validity and priority of the  
24 pre-petition lien. If however Venkidu’s pre-petition lien in the CF portfolio is avoided or is  
25 determined to be invalid, then the replacement lien in the post-petition proceeds of the CF  
26 portfolio shall be deemed avoided and vacated as of the date of this Order and no superpriority  
27  
28

1 claim will be allowed. If the value of the CF portfolio is less than the amount of the claim, the  
2 replacement lien is valid only to the extent of that value of the collateral.

3  
4 6. To the extent TPL uses proceeds from the CF portfolio to fund operations, Venkidu  
5 receives a junior replacement lien in the MMP and FastLogic portfolio proceeds as further  
6 adequate protection only to the same extent, validity and priority of Venkidu's lien in the CF  
7 portfolio. Thus, to the extent Venkidu is not paid from the CF portfolio, he will have a junior  
8 lien on these other portfolios. However, if Venkidu's pre-petition lien in the CF portfolio is  
9 avoided or is determined to be invalid, then there is no replacement lien in the MMP and  
10 FastLogic portfolios and shall be deemed avoided and vacated as of the date of this Order, and  
11 no superpriority claim shall be allowed. And, if the value of the CF collateral is less than the  
12 amount of Venkidu's allowed, secured claim, the replacement lien in the MMP and FastLogic  
13 portfolios is valid only to the extent of the value of the collateral.

14  
15 7. The Committee shall be deemed to have reserved the right, on behalf of the estate, to  
16 recover all adequate protection payments in the event the Court finds that there is no enforceable  
17 security interest in TPL's assets.

18  
19 8. The Committee reserves all rights including, but not limited to, the right to investigate  
20 and challenge (a) the validity, extent, priority and/or enforceability of all alleged liens (including  
21 motions to equitably subordinate and adversary proceedings to avoid liens), (b) employee  
22 compensation, (c) payments to Alliacense, (d) the adequacy of proposed budgets, and (e) the  
23 adequacy of proposed carve outs / retainers for Committee professionals.

24  
25 9. To the extent that recoveries in litigation and licensing results in larger payments being  
26 owed to contingency counsel according to the terms of their court-approved terms of  
27 employment than TPL has projected, the approved contingency shall control, subject to final  
28 approval by this Court under 11 U.S.C. section 328(a).

1 10. The terms of the order approving cash use are binding on any subsequently appointed  
2 trustee.

3 11. As a condition of consent by Venkidu to the cash use, Daniel E. Leckrone shall continue  
4 to subordinate his lien to that of Venkidu in the CF portfolio.  
5

6  
7 **APPROVED AS TO FORM:**

8 DORSEY & WHITNEY LLP  
9

10 By: /s/ Robert A. Franklin  
11 Robert A. Franklin  
Attorneys for the Official Unsecured Creditors' Committee

12 ELLAHIE & FAROOQUI, LLP  
13

14 By: /s/ Javed Ellahie  
15 Javed Ellahie  
Attorneys for Swamy Venkidu as Shareholder Agent for a group of shareholders

16 SCHNADER, HARRISON, SEGAL & LEWIS LLP  
17

18 By: /s/ Christopher H. Hart  
19 Christopher H. Hart  
Attorneys for Cupertino City Center Buildings, a California Limited Partnership  
20  
21  
22  
23  
24

25 \*\*\*\*\* END OF ORDER \*\*\*\*\*  
26  
27  
28

COURT SERVICE LIST

None required.

TPL/plead/FourthCashCollateral/FourthCashCollateral-ORDER