



# WEST LAFAYETTE POLICE DEPARTMENT

711 WEST NAVAJO STREET • WEST LAFAYETTE, INDIANA 47906  
MAIN PHONE: 765-775-5200 • FAX: 765-775-5228

November 6, 2015

TO: West Lafayette Board of Public Works and Safety

FR: Deputy Chief Leroux

RE: Settlement Agreement, Parktoria Technologies

The Police Department requests the Board of Public Works and Safety accept the attached agreement between Jeffrey L. Burtch ( Trustee), for the bankruptcy estates of Parktoria Technologies, LLC.

A brief history of events is as follows:

The West Lafayette Police Department entered into an agreement with Parktoria Technologies, LLC in November of 2014, to provide equipment and services for a license plate reader parking enforcement system.

The agreement was amended in January 2015, and the department started receiving services and equipment from Parktoria Technologies, LLC. A timeline was established that would have us testing in the field live in early May 2015.

In April 2015, the Police Department received an invoice from Parktoria Technologies, LLC for services and equipment that had been delivered up to that point in the amount of \$47,994.00, none of which has been paid for to date.

On April 16, 2015, we received notice that Parktoria Technologies, LLC was filing bankruptcy and our project would not be completed.

Since that point, City Attorney Burns and the department have been involved in negotiations with the trustee to resolve issues related to this bankruptcy filing. The attached agreement is a product of those negotiations.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

|                              |   |                         |
|------------------------------|---|-------------------------|
| In re:                       | ) |                         |
|                              | ) | Chapter 7               |
| PARKTORIA TECHNOLOGIES, LLC, | ) |                         |
| <i>et al</i> <sup>1</sup> ., | ) | Case No. 15-10834 (BLS) |
| Debtors.                     | ) | (Jointly Administered)  |
|                              | ) |                         |

**SETTLEMENT AGREEMENT**

This Settlement Agreement is made and entered into as of this \_\_\_\_ day of November, 2015, by and between Jeffrey L. Burtch (the “Trustee”), Chapter 7 Trustee for the bankruptcy estates (the “Estates”) of Parktoria Technologies, LLC *et al.* (the “Debtors”), and West Lafayette Police Department (“West Lafayette”).

WHEREAS, on April 17, 2015, (the “Petition Date”) Debtors filed voluntary petitions for relief under chapter 7 of title 11 of the United States Code (“Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (“Court”); and

WHEREAS, on or about April 18, 2015, Jeffrey L. Burtch was appointed as interim trustee in these cases and serves as the trustee (hereinafter, “Trustee”) for these cases pursuant to 11 U.S.C. § 702(d); and

WHEREAS, the books and records for Debtor Parktoria Technologies, LLC (“Parktoria”) reflect that Parktoria provided certain goods and services to West Lafayette with a value of \$47,994, which amount was unpaid as of the Petition Date; and

WHEREAS on June 17, 2015, the Trustee sent a demand letter to West Lafayette seeking payment of the \$47,994 (the “AR Demand Letter”); and

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<sup>1</sup> The Debtors in these chapter 7 cases, along with each Debtor’s bankruptcy case number are: Parktoria Technologies, LLC, Bk. No. 15-10834 and Moana Parking Management, LLC, Bk. No. 15-10835.

WHEREAS, West Lafayette has raised various defenses to the claims asserted in the AR Demand Letter; and

WHEREAS, the parties have negotiated at arm's length in an effort to resolve the claims raised by the Trustee in the AR Demand Letter.

NOW THEREFORE, in consideration of the mutual covenants and promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The Trustee and West Lafayette agree that all claims and causes of action set forth in the AR Demand Letter shall be settled as follows:

(a) West Lafayette will tender a check made out to Jeffrey L. Burtch, Chapter 7 Trustee of Parktoria Technologies, LLC in the amount of \$27,673.00 (the "Settlement Payment") within 10 days of the execution of this Settlement Agreement.

(b) This Settlement Agreement is conditioned on the check referenced above being honored by West Lafayette's bank and approval of this Settlement Agreement by the United States Bankruptcy Court for the District of Delaware.

(c) Upon approval of this Settlement Agreement by final order of the Bankruptcy Court, West Lafayette on its behalf, and its successors, assigns and agents, fully and forever releases and discharges the bankruptcy Estates, the Trustee, and his employees, officers, directors, agents and attorneys, from all claims, causes of action, rights, liabilities, obligations, lawsuits and demands related to the AR Demand Letter.

(d) Upon approval of the Settlement Agreement by final order of the Bankruptcy Court, the Trustee, on his own behalf and on behalf of the Estates, and his successors, assigns and agents, fully and forever releases and discharges West Lafayette, and its employees, officers,

directors, agents and attorneys, from all claims, causes of action, rights, liabilities, obligations, lawsuits and demands related to the AR Demand Letter.

2. This Settlement Agreement is subject to approval of the Bankruptcy Court. In the event that the Bankruptcy Court does not approve this Settlement Agreement, the stipulations and agreements contained herein shall be of no force and effect for any purpose, and the Settlement Agreement shall be null and void and the Trustee shall promptly return the Settlement Payment to West Lafayette.

3. This Settlement Agreement constitutes the entire agreement and understanding between the parties relating to the subject matter contained herein, and this Settlement Agreement may not be altered, amended, or modified in any respect or particular whatsoever, except by a writing duly executed by the Trustee and West Lafayette.

4. The Trustee and West Lafayette acknowledge and agree that this Settlement Agreement is being executed and delivered as part of the compromise and settlement of all claims set forth in the AR Demand Letter.

5. The Trustee and West Lafayette represent and warrant that they have the requisite power and authority to enter into this settlement and execute this Settlement Agreement, and that they have not sold, assigned or otherwise transferred any of the claims or causes settled or released hereunder.

6. This Settlement Agreement may be executed in counterparts, each of which shall be an original, so that all counterparts taken together shall constitute one and the same instrument.

7. This Settlement Agreement shall be governed by the laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

8. Should any action, suit or proceeding be commenced by any party to this Settlement Agreement to enforce any provision hereof, the prevailing party shall be entitled to recover from the other party, in addition to obtaining other relief, reasonable attorneys' fees and costs and expenses incurred in said action, suit or proceeding, including any appeal.

9. Each party acknowledges that the consideration provided hereunder and the other terms of this Settlement Agreement do not constitute an admission or concession of liability or of any fact.

10. This Settlement Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing the document to be drafted.

11. Each party warrants that such party has been represented and advised by counsel, or has had full opportunity to be represented and advised by counsel with respect to this Settlement Agreement and all matters covered by it.

12. Except as expressly set forth herein, each party agrees to be responsible for and to bear its own costs, expenses and attorneys' fees incurred in connection with the settlement and not to seek from each other reimbursement of any such costs, expenses or attorneys' fees.

IN WITNESS WHEREOF, the parties hereto have caused this Settlement Agreement to be executed as of the day and year first above written.

[balance of page intentionally blank]

\_\_\_\_\_  
Authorized Representative  
West Lafayette Police Department

Print name: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

\_\_\_\_\_  
Jeffrey L. Burtch, Chapter 7 Trustee for  
Parktoria Technologies, LLC et al.  
P.O. Box 549  
Wilmington, DE 19899

Dated: \_\_\_\_\_