

August 2, 2017

e-mail: gberman@dsi.biz

e-mail: msorenson@dsi.biz

To the Creditors and Shareholders of:

CP OPCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY
Db a Classic Party Rentals
CLASSIC TENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY
901 Hillcrest
Inglewood, CA 90301

Re: Notice of Commencement of Assignment for the Benefit of Creditors

Dear Sir or Madam:

Please be advised that on July 31, 2017, CP OPCO, LLC, a Delaware limited liability company and Classic Tents, LLC, a Delaware limited liability company (the “Companies”) each made an assignment for the benefit of creditors pursuant to California law (the “General Assignments”), in favor of DSI Assignments, LLC, (the “Assignee”). The General Assignments were authorized by the Companies’ Board of Directors and their respective members.

The Companies have a series of secured credit facilities provided by Bank of Montreal, as agent (the “Agent”) for a group of lenders (the “Lenders”). The Companies pledged all their respective then-existing, as well as their future assets, as collateral for the credit facilities. Between April 2014 and July 31, 2017, the outstanding amount due the Lenders by the Companies under those credit facilities was as much as \$80,000,000.00.

The Companies’ management, including its outside independent directors, in conjunction with discussions with the Lenders and Agent, began looking for third party rental companies to buy certain of the Companies’ assets located across the country earlier this year. The majority of the Companies’ assets were sold in a series of arm’s length transactions, with the final sales being consummated the week the General Assignments were accepted by our office. The net proceeds of each asset sale (the “Sales Proceeds”) were applied to the Companies’ outstanding secured indebtedness to the Lenders. However, after application of the Sales Proceeds, the Agent and Lenders assert that as of July 26, 2017, the Companies remained indebted to the Lenders in the approximate amount of \$53,500,000.

The general assignment process is similar to a liquidation administered under Chapter 7 of the United States Bankruptcy Code (the “Bankruptcy Code”). However, in this instance, California law rather than federal bankruptcy law controls the general assignment process. Experience has proven that in circumstances such as those present in this instance, estates administered through

LOS ANGELES

333 South Grand Avenue, Suite 4070 • Los Angeles, California 90071-1544 • Telephone: 213.617.2717 • Fax: 213.617.2718 • www.dsi.biz

SAN FRANCISCO • CHICAGO • NEW YORK • MIAMI • LONDON • WILMINGTON • COLUMBUS

CP OPCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY
Dba Classic Party Rentals
CLASSIC TENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY
August 2, 2017
Page 2

general assignments typically return a greater recovery for creditors, and do so more quickly and economically than the bankruptcy process. Additionally, California law provides for the recovery of preferential transfers, similar to that provided for under the Bankruptcy Code.


The Assignee has retained Richard Esterkin, Esq. and Morgan Lewis & Bockius, to serve as its counsel. Mr. Esterkin will review the Lenders' loan and security documents to confirm that the Lenders are properly perfected as to their asserted liens against the Companies' assets. Mr. Esterkin will also assist the Assignee as and where necessary to address issues related to creditor claims, including but not limited to open litigation matters against the Companies and any other matters as they arise. Mr. Esterkin can be reached via e-mail at richard.esterkin@morganlewis.com.

This notice is being sent to all known creditors of the Companies, including all taxing authorities and representatives of creditors. Attached is a Proof of Claim form that must be completed and returned to the Assignee no later than January 20, 2018, along with any documents substantiating the claim. Creditors who fail to file their proofs of claim by that date will not be entitled to share in any distribution arising out of the liquidation of the Company's assets. Additional information regarding this matter can be found on the Assignee's website, <http://www.dsiassignments.com/Cases/104> (CP OPCO, LLC.). Please take note that the fact that the Assignee is accepting proofs of claim is not a guaranty that unsecured creditors will see any recovery from the liquidation of the remainder of the Companies' assets.

Please do not hesitate to contact the Assignee's office by e-mail or by telephone at (213) 617-2717 should you have any questions about this matter assignment. Thank you for your consideration and cooperation in this matter.

Very truly yours,

DSI Assignments, LLC.
Solely as Assignee for the Benefit of
Creditors of CP OpCo, LLC dba Classic Party Rentals and Classic Tents, LLC.

By 
Geoffrey L. Berman
Enclosure (Proof of Claim)

PROOF OF CLAIM

In the Matter of:

CP OPCO, LLC, A DELAWARE LIMITED LIABILITY COMPANY
Dbas Classic Party Rentals
CLASSIC TENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY
901 Hillcrest
Inglewood, CA 90301

The undersigned creditor of CP OPCO, LLC, a Delaware limited liability company, dba Classic Party Rentals and Classic Tents, LLC, a Delaware limited liability company, hereby submits its claim in the general assignment estate created upon the execution and acceptance of the general assignment in favor of DSI Assignments, LLC, solely in its capacity as Assignee for the benefit of creditors of the assignors, as of July 31, 2017, in the amount as set forth below, and substantiated by the attached invoices or statement of account.

Date Submitted: _____

Amount of Claim: _____

Name of Creditor: _____

By: _____

Title

Address: _____

City, State & Zip: _____

() _____ () _____

Telephone

Facsimile

E-mail address: _____

NOTE: Interest is applicable only to the date of the assignment and then only in the event a written agreement exists between you and the debtor providing for the payment of interest.

Return completed form to Development Specialists, Inc.
333 South Grand Avenue, Suite4070, Los Angeles, CA 90071
(213) 617-2717/FAX (213) 617-2718

Note: If faxing the proof of claim, the original must be received by the Assignee by January 20, 2018