

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE



In re: ) Chapter 11  
)  
CYNERGY DATA, LLC, et al<sup>1</sup>, ) Case No. 09-13038  
)  
Debtors. ) Jointly Administered

**CPS TEXAS' LIMITED OBJECTION TO DEBTORS' MOTION FOR INTERIM ORDER UNDER 11 U.S.C. §§105(A), 345,363,364, AND 503(a)(1) AUTHORIZING (A) CONTINUED MAINTENANCE OF EXISTING BANK ACCOUNTS, (B) COUNTINATED USE OF EXISTING BUSINESS FORMS, (C) CONTINUED USE OF EXISTING CASH MANAGEMENT SYSTEM, (D) CONTINUED PAYMENTS TO ISOs AND MERCHANTS IN ACCORDANCE WITH CUSTOMARY PRACTICE, (E) WAIVER OF CERTAIN GUIDELINES RELATING TO BANK ACCOUNTS, AND (F) SCHEDULING A FINAL HEARING**

CPS Texas ("CPS Texas") hereby objects to "*Debtors' Motion for Interim Order Under 11 U.S.C. §§ 105(a), 345, 363, 364 and 503(b)(1) Authorizing (A) Continued Maintenance of Existing Bank Accounts, (B) Continued Use of Existing Business Forms, (C) Continued Use of Existing Cash Management System, (D) Continued Payments to ISOs and Merchants in Accordance with Customary Practice, (E) Waiver of Certain Deadlines Relating to Bank Accounts, and (F) Scheduling a Final Hearing*" ("Cash Management Motion"). In support of this Limited Objection, CPS Texas, by and through undersigned counsel, would respectfully show as follows:

1. The Cash Management Motion lacks sufficient information for this Court to enter an order granting the relief requested therein. Accordingly, CPS Texas objects to the Cash Management Motion pending an explanation by the Debtors of where certain funds required to be held in reserve for CPS Texas' benefit are actually being held, how they are being segregated, and who is in control of those funds.
2. Pursuant to representations by Debtors and an agreement between CPS Texas and Debtors, Debtors were required to maintain a reserve in the amount of \$45,000.00 in a segregated account for the sole benefit of CPS Texas ("Reserve").
3. Although the Cash Management Motion explains that Cynergy Data has several types of reserve accounts, it fails to address where and/or how the Reserve is being segregated or who is in control of these funds; which account CPS Texas' funds are being held in; or any other information about the Reserve or the reserve accounts.

<sup>1</sup>The Debtors are the following entities (with the last four digits of their federal tax identification numbers in parentheses); Cynergy Data, LLC (8677); Cynergy Data Holdings, Inc. (8208); Cynergy Prosperity Plus, LLC (4265). The mailing address for the Debtors is 30-30 47<sup>th</sup> Avenue, 9<sup>th</sup> Floor, Long Island City, New York 11101.

4. Until such time as Debtors can explain where CPS Texas' Reserve is being held, how it is being segregated, and who is in control of it, CPS Texas objects to the Cash Management Motion, and requests that the Court deny use of such funds by Debtors. CPS Texas objects to any attempt or plan to sell its Reserve to any other person or otherwise use it in connection with this case.

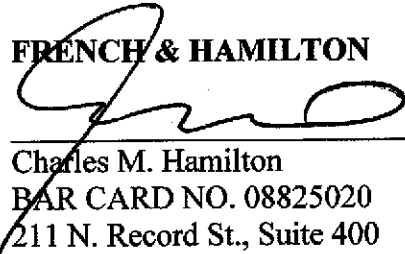
5. CPS Texas and its counsel first learned of the Motion objected to herein on September 11, 2009. To the extent necessary to allow consideration of this objection, CPS Texas requests that the Court allow the filing of this Objection and that it extend any deadline to allow the consideration hereof.

WHEREFORE, PREMISES CONSIDERED, CPS Texas respectfully requests that this Court deny entry of a final order granting the relief requested in the Cash Management Motion, and deny Debtors any use of the Reserve, and such other and further relief to which it may show itself justly entitled.

Dated: September 11, 2009.

Respectfully submitted,

**FRENCH & HAMILTON**



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