

FILED

MAY 09 2007

U.S. BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA

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

In re:) Chapter 11
MPDK, LLC,)
) No. 4:06-bk-01602-JMM
_____) Debtor.)
) **MEMORANDUM DECISION**
SWX, LLC,)
)
) Movant,)
)
) vs.)
)
) MPDK, LLC,)
)
_____) Respondent.)

On May 8, 2007, the motion for stay relief or to prohibit or condition use of cash or other collateral, filed by SWX, LLC, came on for hearing. After review of the evidence and the law, the court issues its findings of fact and conclusions of law.

FINDINGS OF FACT

1. This is a matter of contract. The relationship between SWX, LLC ("Lessor"), and the Debtor is a lease relationship (Ex. 1). It was executed December 24, 2003. There is no option to purchase contained within that document. All prior communications between the parties were superceded by Exhibit 1. (See Ex. 1 at para. 19(xi).)
2. The Debtor defaulted on the lease payments in late November, 2006.
3. All of the Lessor's property (with a few exceptions noted hereafter) has been returned to the Lessor.

1 COPIES served as indicated below
2 this 9th day of May, 2007, upon:

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By /s/ M. B. Thompson
Judicial Assistant