

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

In re:

TRIAD GUARANTY INC.

Debtor.

Chapter 11

Case No. 13-11452 (MFW)

**Objections Due: August 28, 2017 at 4:00 p.m. ET  
Hearing Date: TBD if necessary**

**NOTICE OF FIRST MONTHLY FEE APPLICATION OF SHAW FISHMAN  
GLANTZ & TOWBIN LLC FOR COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE  
DEBTOR AND DEBTOR-IN-POSSESSION FOR THE PERIOD JUNE 5, 2017  
THROUGH JUNE 30, 2017**

Please take notice that on August 7, 2017, Triad Guaranty Inc., the above-captioned debtor and debtor-in-possession (the “Debtor”) filed the First Monthly Fee Application of Shaw Fishman Glantz & Towbin (“Shaw Fishman”) for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to the Debtor and Debtor-in-Possession for the Period June 5, 2017 through June 30, 2017 (the “Application”).

Please take further notice that, pursuant to this Court’s Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members, entered July 8, 2013 (the “Interim Compensation Order”)<sup>1</sup> [D.I. 57], objections, if any, to the Application must be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, DE 19801, and be served so as to be received by the following parties by no later than **August 28, 2017 at 4:00 p.m.** (prevailing Eastern time) (the “Objection Deadline”): (i) the Office of the United States Trustee, J. Caleb Boggs Federal

<sup>1</sup> Capitalized terms used herein but not capitalized shall have the meaning(s) ascribed to them in the Interim Compensation Order.

Building, Room 2207, 844 North King Street, Wilmington, Delaware 19801, Attention: Jane M. Leamy; (ii) the Debtor, 1900 Crestwood Blvd., Birmingham, AL 35210, Attn: William T. Ratliff, III; and (iii) Counsel to the Debtor, Shaw Fishman Glantz & Towbin, LLC, 300 Delaware Ave., Suite 1370, Wilmington, DE 19801, Attn: Thomas M. Horan.

Please take further notice that, pursuant to the Interim Compensation Order, upon the expiration of the Objection Deadline, if a Notice of Objection has not been served with respect to the Application, Shaw Fishman may file a certificate of no objection (a “CNO”) with the Court with respect to the unopposed portion of the fees and expenses requested in its Monthly Fee Application. After a CNO is filed, the Debtor is authorized and directed to pay Shaw Fishman an amount (the “Actual Monthly Payment”) equal to 80 percent of the fees and 100 percent of the expenses requested in the applicable Monthly Fee Application (the “Maximum Monthly Payment”). If a Notice of Objection was timely filed and received and remains unresolved, the Debtors are authorized and directed to pay Shaw Fishman an amount (the “Reduced Monthly Payment”) equal to the lessor of (i) the Maximum Monthly Payment and (ii) 80% of fees and 100% of the expenses not subject to a Notice of Objection.

Dated: August 7, 2017

**SHAW FISHMAN GLANTZ  
& TOWBIN LLC**

*/s/ Thomas M. Horan*  
\_\_\_\_\_  
Thomas M. Horan (Bar No. 4641)  
300 Delaware Ave., Suite 1370  
Wilmington, DE 19801  
Telephone: (302) 480-9412  
E-mail: thoran@shawfishman.com

Counsel to the Debtor and Debtor-in-Possession