

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

In re:

TRIAD GUARANTY, INC., <sup>1</sup>

Debtor.

Chapter 11

Case No. 13-11452 (MFW) **Objection**

**Deadline: October 4, 2017 at  
4:00 p.m. (ET)**

**SUMMARY OF FIRST MONTHLY APPLICATION OF DONLIN, RECANO &  
COMPANY, INC. FOR COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES AS ADMINISTRATIVE AGENT TO THE  
DEBTOR FOR THE PERIOD JULY 12, 2017 THROUGH JULY 31, 2017**

Name of Applicant: Donlin, Recano & Company, Inc.  
6201 15<sup>TH</sup> Avenue  
Brooklyn, NY 11219  
Telephone Number (212) 481-1411

Authorized to Provide Services to: The Debtor

Date of Retention: September 6, 2017, *nunc pro tunc* to July 12, 2017

Period for which compensation and reimbursement is sought: July 12, 2017 through July 31, 2017

Amount of Compensation sought as actual, reasonable and necessary: \$910.00

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$0.00

This is a: Monthly  X  Interim \_\_\_\_\_ Final \_\_\_\_\_ Application.

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<sup>1</sup> The last four digits of the Debtor's federal taxpayer identification number are 8519. The location of the Debtor's headquarters and the Debtor's service address is 1900 Crestwood Blvd., Birmingham, AL 35210.

If this is not the first application filed, disclose the following for each prior application

<u>Date Filed</u>	<u>Period Covered</u>	<u>Requested</u>		<u>Approved</u>	
		<u>Fees</u>	<u>Expenses</u>	<u>Fees</u>	<u>Expenses</u>
N/A	N/A	N/A	N/A	N/A	N/A

**SUMMARY OF PROFESSIONALS**

<b>Name of Professional Person</b>	<b>Position</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Jung Sung	Senior Bankruptcy Consultant	\$175.00	1.7	\$297.50
Ted Tokuda	Consultant	\$175.00	3.5	\$612.50
<b>Grand Total</b>			<b>5.2</b>	<b>\$910.00</b>
<b>Blended Rate</b>				<b>\$175.00</b>

**COMPENSATION BY PROJECT CATEGORY**

<b><u>PROJECT CATEGORY</u></b>	<b><u>TOTAL HOURS</u></b>	<b><u>TOTAL FEES</u></b>
Voting and Solicitation	5.2	\$910.00
<b>GRAND TOTAL</b>	<b>5.2</b>	<b>\$910.00</b>

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**FIRST MONTHLY APPLICATION OF DONLIN, RECANO & COMPANY, INC.,  
FOR COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES AS ADMINISTRATIVE AGENT TO THE  
DEBTOR FOR THE PERIOD JULY 12, 2017 THROUGH JULY 31, 2017**

Pursuant to sections 330 and 331 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) and this Court’s July 8, 2013 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members* [Docket No. 57] (the “Administrative Fee Order”), Donlin, Recano & Company, Inc. (“DRC”), hereby submits this first monthly application (the “First Monthly Application”) for compensation of services rendered as administrative agent for the above-captioned debtor and debtor in possession (the “Debtor”), seeking (a) interim allowance of its fees for services rendered in the amount of \$910.00, (b) payment for services rendered in the amount of \$728.00 (80% of \$910.00), and (c) allowance and reimbursement of \$0.00 in actual and necessary expenses incurred, all for the period

<sup>1</sup>

The last four digits of the Debtor’s federal taxpayer identification number are 8519. The location of the Debtor’s headquarters and the Debtor’s service address is 1900 Crestwood Blvd., Birmingham, AL 35210.

commencing July 12, 2017 through and including July 31, 2017 (the “Compensation Period”).

In support of this First Monthly Application, DRC respectfully represents as follows:

### **JURISDICTION**

1. This Court has jurisdiction over this matter pursuant to the provisions of 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012. Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Rule 2016-2.

### **BACKGROUND**

2. On June 3, 2013 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware.

3. The Debtor has continued in the possession of its property and has continued to operate and manage its business as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in this case.

4. On August 14, 2017, the Debtor filed the *Debtor’s Application Pursuant to 11 U.S.C. §§ 327(a), 330 and 331 and Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rule 2014-1 for an Order Authorizing the Employment and Retention of Donlin, Recano & Company, Inc., Nunc Pro Tunc to July 12, 2017, as Administrative Agent for the Debtor* [Docket No. 504] (the “Employment Application”). On September 6, 2017, the Court entered the *Order Pursuant to 11 U.S.C. §§ 327(a), 330 and 331 and, Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure, and Local Bankruptcy*

*Rule 2014-1 Authorizing the Employment and Retention of Donlin, Recano & Company, Inc., Nunc Pro Tunc to July 12, 2017, as Administrative Agent for the Debtor* [Docket No. 520].

5. Pursuant to the Administrative Fee Order, each Professional may file and serve a monthly fee statement seeking interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding month. If no objections are raised prior to the expiration of the end of the Objection Deadline (as defined in the Administrative Fee Order), the Debtor is authorized to pay each Professional an amount equal to the lesser of (i) 80% of the fees and 100% of the expenses requested in the monthly fee statement or (ii) 80% of the fees and 100% of the expenses requested in the monthly fee statement that are not subject to an objection.

#### **RELIEF REQUESTED**

6. Through this First Monthly Application, and in accordance with the Administrative Fee Order, DRC seeks interim allowance of fees in the amount of \$910.00 in fees, payment of 80% of that amount (\$728.00) for services rendered on behalf of the Debtor during the Compensation Period and reimbursement of actual necessary costs and expenses in the amount of \$0.00.

7. DRC has received no payment and no promises for payment from any source other than the Debtor for services rendered during the Compensation Period in connection with the Debtor's chapter 11 case. There exists no agreement or understanding between DRC and any other person for the sharing of any compensation to be received for services rendered by DRC in the Debtor's chapter 11 case.

8. All services for which compensation is requested by DRC pursuant to this Application were performed for or on behalf of the Debtor in this chapter 11 case.

9. This is DRC's First Monthly Application.

**SUMMARY OF SERVICES RENDERED**

10. DRC has maintained detailed records of the time spent in the rendition of professional services to the Debtor during the Compensation Period. Attached hereto as Exhibit A and incorporated herein by reference is a true and correct copy of the monthly billing statement prepared for the services rendered in this case by DRC. The billing statement is in the same form regularly used by DRC to bill its clients for services rendered and includes the date that the services were rendered, a detailed, contemporaneous narrative description of the services provided, the amount of time spent for each service and the designation of the professional who performed the service.

11. DRC rendered 5.2 hours of professional services during the Compensation Period resulting in fees totaling \$910.00, and incurred reasonable and necessary expenses totaling \$0.00.

12. The general areas in which DRC has rendered services to the Debtor during the Compensation Period may be broadly characterized as follows:

- (a) DRC professionals worked in connection with reviewing drafts of the Disclosure Statement and Plan and preparing for solicitation of votes in connection therewith.

13. The generality of the foregoing description is amplified on a day-to-day basis by the billing statement attached as Exhibit A.

14. Annexed as Exhibit B and made part hereof is the Certification of Roland Tomforde, pursuant to Section 504 of the Bankruptcy Code.

15. Pursuant to the Administrative Fee Order, professionals are entitled to compensation from the Debtor's estate and may be paid 80% of their allowed monthly fees and 100% of allowed expenses. The Administrative Fee Order specifically provides that all fees and expenses received remain subject to the Court's final approval and allowance. Thus, through this

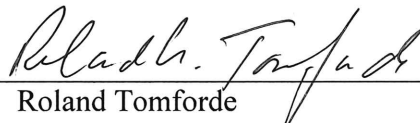
First Monthly Application, DRC seeks interim payment of \$728.00 (80% of \$910.00) in fees and \$0.00 in expenses.

WHEREFORE, DRC respectfully requests (a) interim allowance of its fees for services rendered during the Compensation Period in the amount of \$910.00, (b) payment for services rendered during the Compensation Period in the amount of \$728.00 (80% of \$910.00), and (c) allowance and reimbursement of \$0.00 in actual and necessary expenses incurred during the Compensation Period.

Dated: Brooklyn, New York  
September 12, 2017

Respectfully submitted,

**DONLIN, RECANO & COMPANY, INC.**

By:   
Roland Tomforde  
Chief Operating Officer  
Donlin, Recano & Company, Inc.  
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