

EXHIBIT A

August 31, 2017

Mr. William T. Ratliff, III
Chairman and CEO
Triad Guaranty Inc.
P.O. Box 100503
Birmingham, AL 35210

Re: Triad Guaranty, Inc., LLC ("TGI") – 11 U.S.C. § 327 Fees and Expenses

Invoice # : 2316 – 01

For Professional Services: July 12, through July 31, 2017

Current Charges:	Hours	Rate	Amount
Jung Song Senior Bankruptcy Consultant	1.7	175.00	\$297.50
Ted Tokuda Consultant	3.5	175.00	\$612.50
Total Hours & Fees	<u>5.20</u>		<u>\$910.00</u>
Less 20% Holdback on Fees			<182.00>
Subtotal of Fees			728.00
Expenses			0.00
Total Amount Due			<u>\$728.00</u>

You may make your check payable to Donlin, Recano & Company, Inc. and forward it to the address below or, if you prefer, you may wire payment as per the following instructions:

Account Name: Donlin, Recano & Company, Inc.
Account #: 590872834
Bank Name: HSBC Bank USA
452 Fifth Avenue
New York, NY 10038
ABA #: 021 001 088
Contact: James F. Conti
Telephone #: (212) 525-6677
Email: james.f.conti@us.hsbc.com

Feel free to call if you have any questions or are in need of further information. Best regards.

Sincerely,

Alexander T. Leventhal
President & Chief Executive Officer

Enclosures
2316
cc:

**DONLIN, RECANO & COMPANY, INC. ("DRC")
Triad Guaranty Vote ("TGIVOTE")
Invoice # 1 – July 12, through July 31, 2017**

I. CONSULTING FEES (SEE EXHIBIT A FOR DETAILS)

5.2 hours @ \$175.00/hour

910.00

SUB TOTAL - Consulting Fees

910.00

II. OUT OF POCKET EXPENSES

None Required July 12, through July 31, 2017

0.00

SUB TOTAL - Out of Pocket Expenses

0.00

TOTAL CHARGES – July 12, through July 31, 2017

\$910.00

Less: 20% Holdback on Fees

<182.00>

AMOUNT DUE

\$728.00

DONLIN, RECANO & COMPANY, INC. ("DRC")
Triad Guaranty Vote ("TGIVOTE")
Invoice # 1 – July 12, through July 31, 2017

Summary of Charges by Activity

Voting and Solicitation	<u>5.2</u> hours	<u>\$910.00</u>
Total	5.2	\$910.00

Invoice # : 2316 - 001 - July 12, through July 31, 2017

<u>Date</u>	<u>User</u>	<u>Activity - Voting and Solicitation</u>	<u>Hours</u>	<u>Rate</u>	<u>Charges</u>
7-13	J. Song	Telephone conference with T. Horan of Shaw Fishman ("SF") re upcoming vote solicitation and preparation of vote mailing.	0.4	175.00	70.00
7-14	J. Song	Per request by T. Horan of SF, prepare cost estimate in connection with providing vote and balloting services.	0.7	175.00	122.50
7-28	T. Tokuda	Review draft version of Motion to Approve Disclosure Statement and exhibits per request of Shaw Fishman Glantz & Towbin for comments and suggestions. Prepared preliminary package breakdown in preparation of vote solicitation.	3.1	175.00	542.50
7-31	T. Tokuda	Telephone Conference with Shaw Fishman re overview and open issues with vote solicitation.	0.4	175.00	70.00
7-31	J. Song	Telephone conference with Shaw Fishman ("SF") re open issues with upcoming vote solicitation (0.4); corresponds with SF re sample beneficial and master ballots (0.2).	<u>0.6</u>	175.00	105.00
TOTAL HOURS – July 12, through July, 31 2017					<u>5.2</u>
TOTAL CHARGES					<u>\$910.00</u>