

**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: November 14, 2017 at 4:00 p.m. ET
Hearing Date: TBD if necessary**

**NOTICE OF THIRD 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 SEPTEMBER 1, 2017 THROUGH
SEPTEMBER 30, 2017**

Please take notice that on October 23, 2017, Triad Guaranty Inc., the above-captioned debtor and debtor-in-possession (the “Debtor”) filed the Third Monthly Application of Donlin, Recano & Company, Inc. (“DRC”) for Compensation for Services Rendered and Reimbursement of Expenses as Administrative Agent to the Debtor for the Period September 1, 2017 through September 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”) ¹ [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 **November 14, 2017 at 4:00 p.m.** (prevailing Eastern time) (the “Objection Deadline”): (i) the Office of the United States Trustee, J. Caleb Boggs Federal Building, Room 2207, 844 North King Street, Wilmington, Delaware 19801, Attention:

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

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, DRC 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 DRC 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 DRC 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: October 23, 2017

**SHAW FISHMAN GLANTZ
& TOWBIN LLC**

/s/ Thomas M. Horan

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