

**EXHIBIT A**

**SHAW FISHMAN GLANTZ & TOWBIN LLC**

321 North Clark Street, Suite 800  
Chicago, IL 60654  
(312) 541-0151

Fed Tax ID: 36-3844420

Invoice 30626  
December 31, 2017

Triad Guaranty Inc.  
c/o Collateral Holdings, LLC  
1900 Crestwood, Blvd., Suite 300  
Attn: William T. Ratliff, III  
Birmingham, AL 35210

ID: 12176-001 - TMH

Re: Chapter 11

For Services Rendered Through 12/31/2017

---

**Please include Invoice Number with Payment**

---

Current Fees	18,528.00	
Current Disbursements	294.92	
<b>Total Current Charges</b>		<b>\$18,822.92</b>

---

**SHAW FISHMAN GLANTZ & TOWBIN LLC**

321 North Clark Street, Suite 800  
Chicago, IL 60654  
(312) 541-0151

Fed Tax ID: 36-3844420

Triad Guaranty Inc.  
I.D. 12176-001 - TMH  
Re: Chapter 11

December 31, 2017  
Invoice 30626

<b>Fees</b>					
<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
<b><u>Fee Applications - Others</u></b>					
12/07/17	TMH	Draft omnibus fee order	0.20	495.00	99.00
12/15/17	PYL	Prepare and file Certificate of No Objection Regarding First, Second and Third Monthly Application of Donlin, Recano & Company, Inc. For The Period from July 12, 2017 through July 31, 2017, August 1, 2017 through August 31, 2017 and September 1, 2017 through September 30, 2017; prepare and file Affidavit of Service regarding all; prepare documents for mail distribution and serve.	1.50	145.00	217.50
12/20/17	TMH	Review Donlin Recano fee application for November 2017 (.1); draft notice of same and email with Andrew Logan regarding same (.1)	0.20	495.00	99.00
12/29/17	TMH	Review Donlin Recano November invoice	0.10	495.00	49.50
<b>Fee Applications - Others Totals</b>			<b>2.00</b>		<b>465.00</b>
<b><u>Fee Applications / Shaw Fishman</u></b>					
12/07/17	TMH	Review docket and draft certificate of no objection to fourth monthly fee application	0.10	495.00	49.50
12/07/17	PYL	Prepare and file Certificate of No Objection and Affidavit of Service regarding Fourth Monthly Fee Application of Shaw Fishman Glantz & Towbin LLC for the month of September, 2017.	0.50	145.00	72.50
12/15/17	TMH	Review docket and draft CNO to Shaw Fishman fee application	0.10	495.00	49.50
12/19/17	PYL	Prepare and serve Omnibus Order Granting First Interim Fee Applications of Shaw Fishman Glantz & Towbin LLC and Donlin, Recano & Company, LLC, Amended Notice of Agenda for Hearing on December 20, 2017, Certificate of No Objection Regarding Fifth Monthly Fee Application of Shaw Fishman Glantz & Towbin for the period October 1, 2017 through October 31, 2017, Certificate of No Objection Regarding Fourth Monthly Fee Application of Donlin, Recano & Company for the period September 1, 2017 through September 30, 2017; prepare and file Affidavit of Service; distribute to mailing list.	2.00	145.00	290.00
12/20/17	TMH	Draft November 2017 Shaw Fishman fee application	0.40	495.00	198.00
12/21/17	TMH	Revise Shaw Fishman sixth monthly fee application	0.10	495.00	49.50
12/21/17	OXR	receive and review 2 fee application packages for Shaw Fishman	0.60	145.00	87.00

**Shaw Fishman Glantz & Towbin LLC**

Triad Guaranty Inc.  
I.D. 12176-001 - TMH  
Re: Chapter 11

December 31, 2017  
Invoice 30626

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
		and for Donlin Recano Company; work on compiling the exhibits and relevant documents for the efling; work on preparing an Affidavit of Service for each application; efile each application package; serve numerous parties with filed documents; save filed documents to the system and email same to attorney			
		<b>Fee Applications / Shaw Fishman Totals</b>	<b>3.80</b>		<b>796.00</b>
<b><u>Hearings / Agendas</u></b>					
12/15/17	TMH	Draft agenda for January 20, 2017 omnibus hearing	0.30	495.00	148.50
12/18/17	TMH	Revise agenda for December 20, 2017 omnibus hearing (.1); review court's notice of cancellation of hearing (.1)	0.20	495.00	99.00
12/18/17	PYL	Prepare Notice of Agenda of Matters Scheduled for Hearing on December 20, 2017 for mail distribution and serve.	0.30	145.00	43.50
12/19/17	TMH	Draft amended agenda for December 20, 2017 canceled hearing	0.10	495.00	49.50
		<b>Hearings / Agendas Totals</b>	<b>0.90</b>		<b>340.50</b>
<b><u>Operating Reports</u></b>					
12/18/17	TMH	Review and revise November monthly operating report	0.20	495.00	99.00
		<b>Operating Reports Totals</b>	<b>0.20</b>		<b>99.00</b>
<b><u>Plan of Reorganization</u></b>					
12/01/17	TMH	Teleconference with Howard Cohen regarding Rehabilitator plan objection (.1); teleconference with Barry Kaltenbach regarding same (.1); teleconferences with Chris Manderson regarding same (.7); communications with William Ratliff regarding same (.1)	1.00	495.00	495.00
12/04/17	TMH	Teleconference with William Ratliff and Mike Anderson regarding plan	0.80	495.00	396.00
12/05/17	TMH	Emails with plan proponent team regarding plan strategy (.2); conference with David Doyle regarding same (.2)	0.40	495.00	198.00
12/06/17	TMH	Emails with team regarding plan issues	0.10	495.00	49.50
12/08/17	TMH	Communications with plan proponent team regarding plan issues	0.20	495.00	99.00
12/11/17	TMH	Teleconference with William Ratliff regarding plan issues (.2); email with Chris Manderson regarding same (.1)	0.30	495.00	148.50
12/12/17	DRD	Continue preparing brief in support of confirmation.	4.40	355.00	1,562.00
12/12/17	TMH	Review and revise plan confirmation brief	2.40	495.00	1,188.00
12/13/17	TMH	Review emails among plan proponent team regarding plan strategy	0.10	495.00	49.50
12/13/17	DRD	Continue drafting memorandum in support of plan confirmation.	2.80	355.00	994.00
12/14/17	DRD	Continue drafting brief in support of confirmation.	4.10	355.00	1,455.50
12/15/17	DRD	Draft brief in support of plan.	0.50	355.00	177.50

## Shaw Fishman Glantz &amp; Towbin LLC

Triad Guaranty Inc. I.D. 12176-001 - TMH Re: Chapter 11			December 31, 2017 Invoice 30626		
Date	Atty	Description	Hours	Rate	Amount
12/15/17	TMH	Emails with team regarding plan issues (.1); draft plan related documents (1.4)	1.50	495.00	742.50
12/16/17	TMH	Teleconference with Chris Manderson regarding plan developments (.4); emails with plan proponent team regarding same (.1)	0.50	495.00	247.50
12/18/17	TMH	Email with David Doyle regarding plan confirmation brief (.1); emails with plan proponent team regarding plan settlement (.1); teleconference with William Ratliff regarding plan issues (.2)	0.20	495.00	99.00
12/18/17	DRD	Call and email with T. Horan regarding plan brief.	0.10	355.00	35.50
12/19/17	TMH	Teleconference with Jane Leamy regarding United States Trustee plan objection (.1); draft plan confirmation order (1.2)	1.30	495.00	643.50
12/19/17	DRD	Draft brief in support of chapter 11 plan.	6.70	355.00	2,378.50
12/20/17	DRD	Revise memorandum in support of plan confirmation.	0.80	355.00	284.00
12/20/17	TMH	Review revised plan confirmation brief	0.70	495.00	346.50
12/21/17	TMH	Email and teleconference with Chris Manderson regarding plan settlement (.2); emails with Barry Kaltenbach regarding same (.1)	0.30	495.00	148.50
12/21/17	TMH	Review and revise plan confirmation brief	0.80	495.00	396.00
12/22/17	TMH	Review OSD draft of term sheet (.2); teleconference with Chris Manderson regarding same (.2); email with William Ratliff regarding same (.1)	0.50	495.00	247.50
12/22/17	MLR	Emails from/to T. Horan re: proposed settlement with Rehabilitator (.1). Examine revised term sheet re: same (.3). Review memorandum in support of plan confirmations (.8).	1.20	475.00	570.00
12/24/17	TMH	Review email from Barry Kaltenbach regarding plan settlement issues	0.10	495.00	49.50
12/26/17	TMH	Review Chris Manderson comments on term sheet (.1); teleconferences and emails with Chris Manderson regarding same (.5); teleconference with Barry Kaltenbach regarding same (.2); email with William Ratliff regarding same (.1)	0.90	495.00	445.50
12/27/17	TMH	Communications with William Ratliff and Chris Manderson regarding plan issues	0.20	495.00	99.00
12/28/17	TMH	Conference with David Doyle regarding plan confirmation brief and related issues (.4); research and revise plan confirmation brief (5.8)	6.20	495.00	3,069.00
12/28/17	DRD	Call with T. Horan regarding trial issues (.5); coordinate travel for same (.1).	0.60	355.00	213.00
<b>Plan of Reorganization Totals</b>			<b>39.70</b>		<b>16,827.50</b>
<b>Total Fees</b>			<b>46.60</b>		<b>\$18,528.00</b>

## Disbursements

Date	Description	Amount
10/30/17	Parking/Taxi; Cab Fare to Home - Worked Late (DRD); David R. Doyle	23.00

**Shaw Fishman Glantz & Towbin LLC**

---

Triad Guaranty Inc.  
I.D. 12176-001 - TMH  
Re: Chapter 11

December 31, 2017  
Invoice 30626

---

<b>Date</b>	<b>Description</b>	<b>Amount</b>
12/08/17	Messenger; (TMH); Reliable	15.90
12/19/17	Messenger; (TMH); Reliable	91.30
12/19/17	Westlaw; (DRD); West Group	26.25
12/19/17	Pacer Research; Docket (TMH)	6.50
12/20/17	Messenger; (TMH); Reliable	5.85
12/21/17	Pacer Research; Docket (TMH)	5.20
12/29/17	Postage; Postage for December 2017	120.92
<b>Total Disbursements</b>		<b>\$294.92</b>
<b>Total Fees and Disbursements</b>		<b>\$18,822.92</b>
<b>Total Current Charges</b>		<b>\$18,822.92</b>

**SHAW FISHMAN GLANTZ & TOWBIN LLC**

321 North Clark Street, Suite 800  
 Chicago, IL 60654  
 (312) 541-0151

Fed Tax ID: 36-3844420

Triad Guaranty Inc.  
 I.D. 12176-001 - TMH  
 Re: Chapter 11

December 31, 2017  
 Invoice 30626

**Fee Recap**

		<b>Hours</b>	<b>Rate/Hour</b>	<b>Amount</b>
David R Doyle	Associate	20.00	355.00	7,100.00
Paris Y Love	Other Staff	4.30	145.00	623.50
Mark L. Radtke	Member	1.20	475.00	570.00
Olha Rafalovsky	Other Staff	0.60	145.00	87.00
Thomas M Horan	Member	20.50	495.00	10,147.50
<b>Totals</b>		<b>46.60</b>		<b>\$18,528.00</b>

**SHAW FISHMAN GLANTZ & TOWBIN LLC**

321 North Clark Street, Suite 800  
Chicago, IL 60654  
(312) 541-0151

Fed Tax ID: 36-3844420

---

Triad Guaranty Inc.  
I.D. 12176-001 - TMH  
Re: Chapter 11

---

December 31, 2017  
Invoice 30626

---

**Fee Recap by Task Code Description**

<b>Task Code</b>	<b>Hours</b>	<b>Amount</b>
Fee Applications - Others	2.00	465.00
Fee Applications / Shaw Fishman	3.80	796.00
Hearings / Agendas	0.90	340.50
Operating Reports	0.20	99.00
Plan of Reorganization	39.70	16,827.50
<b>Total Fees</b>	<b>46.60</b>	<b>\$18,528.00</b>

---



**SHAW FISHMAN GLANTZ & TOWBIN LLC**

321 North Clark Street, Suite 800  
Chicago, IL 60654  
(312) 541-0151

Fed Tax ID: 36-3844420

---

Triad Guaranty Inc.  
I.D. 12176-001 - TMH  
Re: Chapter 11

---

December 31, 2017  
Invoice 30626

---

**Disbursement Recap**

	<b>Amount</b>
Messenger	113.05
Pacer Research	11.70
Parking/Taxi	23.00
Postage	120.92
Westlaw	26.25
<b>Total Disbursements</b>	<b>\$294.92</b>

---