

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

In re: Peer Street, Inc., <i>et al.</i> ¹ Debtors.	Chapter 11 Case No. 23-10815 (LSS) (Jointly Administered) Hearing Date (Monthly): To Be Scheduled If Necessary Objections Due: June 4, 2024 at 4:00p.m. (ET)
---	--

**SUMMARY OF MONTHLY APPLICATION OF ISLANDDUNDON LLC FOR ALLOWANCE
OF COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS FINANCIAL ADVISER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR THE PERIOD
FROM FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

Name of Applicant: IslandDundon LLC

Authorized to provide services to: The Official Committee of Unsecured Creditors

Petition Date: June 26, 2023

Date of Retention: September 7, 2023, effective as of July 17, 2023

Period for which compensation and reimbursement are sought: February 1, 2024 through February 29, 2024

Amount of compensation sought as actual, reasonable, and necessary: \$139,414.⁰⁰ (80% = \$111,531.²⁰)

Amount of expense reimbursement sought as actual, reasonable, and necessary: \$325.00

This is a(n): X monthly interim final application

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective federal tax identification numbers, are: Peer Street, Inc. (8584); PS Funding, Inc. (3268); PeerStreet Licensing, Inc. (9435); Peer Street Opportunity Fund GP, LLC (8491); Peer Street Funding LLC (9485); PSF REO LLC (1013); PS Options LLC (8584); PS Warehouse, LLC (5663); PS Warehouse II, LLC (9252); Peer Street Opportunity Investors II, LP (1586); PS Portfolio-ST1, LLC (1868); PSF Ohio, LLC (9485); PSF TX 1, LLC (9485); PSF TX 2, LLC (2415); PSF TX 4 LLC (9485). The Debtors' service address is c/o Province, LLC 2360 Corporate Circle, Suite 340, Henderson, NV 89074, Attn: David Dunn, Chief Restructuring Officer.

PRIOR FEE APPLICATIONS SUBMITTED TO DATE

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
October 20, 2023 [D.I. 534]	July 17, 2023 through September 30, 2023	\$597,000. ⁵⁰	\$506. ⁸⁴	\$597,000. ⁵⁰ (100%)	\$506. ⁸⁴ (100%)
December 4, 2023 [D.I. 658]	October 1, 2023 through October 31, 2023	\$315,714. ⁵⁰	\$0. ⁰⁰	\$252,571. ⁶⁰ (80%)	\$0. ⁰⁰
January 25, 2024 [D.I. 793]	October 1, 2023 through December 31, 2023	\$523,625. ⁰⁰	\$156. ⁸³	\$523,625. ⁰⁰	\$156. ⁸³
May 14, 2024 [D.I. 1099]	January 1, 2024 through January 31, 2024	\$76,194. ⁰⁰	0. ⁰⁰	--	--

COMPENSATION BY PROFESSIONAL FOR THE PERIOD
FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024

TIMEKEEPER NAME	POSITION	HOURLY BILLING RATE	TOTAL HOURS BILLED	TOTAL COMPENSATION
Matthew Dundon	Principal	\$890.0	0.1	\$89. ⁰⁰
George Carleton	Senior Managing Director	\$890.0	1.6	\$1,424. ⁰⁰
Tabish Rizvi	Managing Director	\$790.0	78.8	\$60,356. ⁰⁰
Steven Landgraber	Managing Director	\$790.0	14.5	\$11,455. ⁰⁰
Matthew Girsh	Director	\$650.0	7.7	\$5,005. ⁰⁰
Michael Whalen	Senior Associate	\$475.0	122.1	\$57,995. ⁵⁰
Andrew Richman	Senior Associate	\$475.0	6.5	\$3,087. ⁵⁰
TOTAL:			231.3	\$137,414.⁰⁰
BLENDDED HOURLY RATE:				\$602. ⁷⁴

COMPENSATION BY PROJECT CATEGORY
FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024

PROJECT CATEGORY CODE	PROJECT CATEGORY DESCRIPTION	TOTAL HOURS BILLED	TOTAL COMPENSATION BILLED
BA	Business Analysis	87.4	\$44,791.00
EXT	Exit and Post-Effective Date Planning	63.1	\$43,464.50
PLN	Plan and Disclosure Statement	69.2	\$42,813.50
CLM	Claims Analysis	4.6	\$3,287.50
CPM	Committee Member/Professional Meetings & Communications	4.2	\$2,971.50
CA	Case Administration	1.0	\$664.00
INV	Investigations	0.7	\$553.00
RET	Retention and Fee Applications	1.1	\$869.00
	TOTAL:	231.3	\$139,414.00

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

In re:

Peer Street, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10815 (LSS)

(Jointly Administered)

**Hearing Date (Monthly): To Be Scheduled If Necessary
Objections Due: June 4, 2024 at 4:00p.m. (ET)**

**MONTHLY APPLICATION OF ISLANDDUNDON LLC FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES AS FINANCIAL ADVISER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR THE PERIOD
FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

IslandDundon LLC (“IslandDundon” or “Applicant”), as financial adviser to the Official Committee of Unsecured Creditors of Peer Street Inc., *et al.* (the “Committee”), hereby submits this monthly application (the “Fee Application”) pursuant to the provisions of sections 330 and 331 of Title 11, United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. §330 issued by the Executive Office for United States Trustees (the “Guidelines”). Pursuant to this Fee Application, IslandDundon seeks allowance of compensation for professional services that Dundon performed and reimbursable expenses incurred during the period February 1, 2024 through February 29, 2024 (the “Fee Period”) in the amount of \$139,414.00 and \$325.00,

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective federal tax identification numbers, are: Peer Street, Inc. (8584); PS Funding, Inc. (3268); PeerStreet Licensing, Inc. (9435); Peer Street Opportunity Fund GP, LLC (8491); Peer Street Funding LLC (9485); PSF REO LLC (1013); PS Options LLC (8584); PS Warehouse, LLC (5663); PS Warehouse II, LLC (9252); Peer Street Opportunity Investors II, LP (1586); PS Portfolio-ST1, LLC (1868); PSF Ohio, LLC (9485); PSF TX 1, LLC (9485); PSF TX 2, LLC (2415); PSF TX 4 LLC (9485). The Debtors’ service address is c/o Province, LLC 2360 Corporate Circle, Suite 340, Henderson, NV 89074, Attn: David Dunn, Chief Restructuring Officer.

respectively, less a twenty percent (20%) holdback in the amount of \$27,882.80, for an interim payable fee request of \$111,856.20. No expenses were recorded during the Fee Period. In support of this Application, Dundon respectfully represents as follows:

Background

1. On June 26, 2023 (the “Petition Date”), the Debtors each filed a voluntary petition with this Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these cases.

2. The United States Trustee (“U.S. Trustee”) on July 10, 2023, appointed the Committee to represent the interests of all unsecured creditors in these cases pursuant to section 1102 of the Bankruptcy Code and publicly disclosed the membership of that Committee on July 14, 2023 [Docket No.’s 72, 84].² No trustee or examiner has been appointed in these Chapter 11 Cases.

3. On July 13, 2023, the Committee selected Morrison & Foerster as bankruptcy counsel in connection with these Chapter 11 Cases. Benesch, Friedlander, Coplan & Aronoff LLP was selected as Delaware Counsel on July 14, 2023, and on July 17, 2023 (the “Retention Date”), the Committee interviewed and selected IslandDundon LLC to serve as its financial advisor, subject to Court approval.

4. On July 27, 2023, the Court entered the *Order Establishing Procedures For Interim Compensation And Reimbursement of Expenses of Professionals* [Docket No. 133] (the “Interim Compensation Order”).

² The Committee consists of the following seven members: (i) Aristides Family Trust (2002); (ii) Michael Corbett; (iii) Fixed Income Fund of the Carolinas, LLC; (iv) Gregory Ricks; (v) IBI SBL Investments, LP; (vi) Yi Wang; and (vii) Lihua Zhai. The Committee selected Aristides Family Trust (2002) as its chair.

5. On September 7, 2023, upon prior application of the Committee, the Court entered the *Order Authorizing and Approving the Retention of IslandDundon LLC as Financial Adviser to Effective as of July 17, 2023* [Docket No. 378].

Compensation Paid and Its Source

6. All services for which compensation is requested by Dundon were performed for or on behalf of the Committee.

7. Dundon has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between Dundon and any other person for the sharing of compensation to be received for services rendered in this Chapter 11 Case.

8. The fee statement for the Fee Period is attached hereto as **Exhibit A**. This statement contains daily time logs describing the time spent by each attorney for the Fee Period. To the best of Dundon's knowledge, this Application complies with sections 330 and 331 of the Bankruptcy Code, the applicable Bankruptcy Rules, Local Rule 2016-2, applicable Third Circuit law and the Compensation Procedures Order.

9. Details for actual and necessary expenses and daily logs of expenses incurred by Dundon during the Fee Period are attached hereto as **Exhibit B**.

Summary of Services Rendered

10. The IslandDundon professionals who have mainly rendered professional services in this Chapter 11 Case are as follows: Tabish Rizvi, Steven J. Landgraber, George Carleton, Matthew Girsh, Michael Whalen, and Andrew Richman.

11. IslandDundon, by and through the above-named persons, has prepared and/or assisted in the preparation of retention applications and orders submitted to the Court for

consideration, advised the Committee on a regular basis with respect to various matters in connection with this Chapter 11 Case and has performed all necessary professional services, which are described and narrated in detail hereinafter.

12. To provide a meaningful summary of IslandDundon's services provided on behalf of the Committee, IslandDundon has established, in accordance with its internal billing procedures, certain subject project categories in connection with this Chapter 11 Case. The following chart is a summary of the fees and hours billed for each project category, before application of any discounts, in the Fee Period:

PROJECT CATEGORY CODE	PROJECT CATEGORY DESCRIPTION	TOTAL HOURS BILLED	TOTAL COMPENSATION BILLED
BA	Business Analysis	87.4	\$44,791. ⁰⁰
PLN	Plan and Disclosure Statement	69.2	\$42,813. ⁵⁰
EXT	Exit and Post-Effective Date Planning	63.1	\$43,464. ⁵⁰
CLM	Claims Analysis	4.6	\$3,287. ⁵⁰
CPM	Committee Member/Professional Meetings & Communications	4.2	\$2,971. ⁵⁰
CA	Case Administration	1.0	\$664. ⁰⁰
INV	Investigations	0.7	\$553. ⁰⁰
RET	Retention and Fee Applications	1.1	\$869. ⁰⁰
	TOTAL:	231.3	\$139,414.⁰⁰

13. The following is a summary, by matter category, of the professional services provided by IslandDundon during the Fee Period. This summary is organized in accordance with IslandDundon's internal system of project category codes.

(a) Business Analysis (Project Category Code: BA)

Total Fees: \$44,791.⁰⁰

Total Hours: 87.4

14. This category includes time spent by IslandDundon completing myriad analyses to assess what recovery the Debtors' creditors could expect at the end of the Chapter 11 Case, which is during the Fee Period predominantly included reviewing the underlying collateral of the Debtors' loan portfolio (i.e., the desktop underwriting to determine harvestable value from the residential and commercial properties that serve as collateral to over 300 loans – the "**Debtors' assets**") and preparing associated work product for distribution to the Committee. Additional deliverables included ongoing review of pro forma liquidity and future cash-on-hand based on knowledge of expected collections and operating budget.

(b) Exit and Post-Effective Date Planning (EXT)

Total Fees: \$43,464.⁵⁰
Total Hours: 63.1

15. This category includes time spent on all matters related to formulating a strategy and implementing procedures for handling the estate's affairs after the Debtors' chapter 11 plan is confirmed and deemed effective.

(c) Plan and Disclosure Statement (PLN)

Total Fees: \$42,813.⁵⁰
Total Hours: 69.2

16. This category includes time spent on all matters related to the review, formulation, negotiation, preparation, and promulgation of plans of reorganization, disclosure statements and related documentation and all research relating thereto. During the Fee Period, these efforts mainly involved the preparation and review of a comprehensive recovery model and liquidity analysis based on the determined desktop underwriting completed of the Debtors' assets.

(d) Claims Analysis (CLM)

Total Fees: \$3,287.⁵⁰

Total Hours: 4.6

17. This category includes time spent all matters related to the analysis of scheduled, anticipated and/or filed general unsecured claims and purportedly secured, administrative expense and priority unsecured claims including any issue, objections, and related contested matters.

(e) Creditor Communications (CC)

Total Fees: \$2,971.⁵⁰

Total Hours: 4.2

18. This category includes time spent on all meetings and communications with the Committee, other creditors, and its professionals in the Chapter 11 Case.

(f) Case Administration (CA)

Total Fees: \$664.⁰⁰

Total Hours: 1.0

19. This category includes time spent on all matters related to the management and administration of IslandDundon's role as Financial Advisers for the Official Committee of Unsecured Creditors in the Debtors' Chapter 11 Case.

(g) Investigations (INV)

Total Fees: \$553.⁰⁰

Total Hours: 0.7

20. This category includes time spent on all matters related to objections filed by various parties in response to the Debtors' myriad motions and assisting the Committee in identifying, valuing, and pursuing estate causes of action, including, but not limited to, relating to pre-petition transactions, control person liability and lender liability, and reviewing the Debtor's financial reports, including, but not limited to, statements of financial affairs, schedules of assets and liabilities, cash budgets, and monthly operating reports.

(h) Retention/Fee Applications (RET)

Total Fees: \$869.00

Total Hours: 1.1

21. This category includes time spent on all matters related to the retention and compensation of IslandDundon, including the preparation and filing of retention and fee applications.

22. The nature of work performed by the Applicant during the Fee Period is fully set forth in Exhibit A. The reasonable and standard value of the services the Applicant rendered for and on behalf of the Committee during the Fee Period is \$139,414.00. Accordingly, IslandDundon seeks to be compensated \$139,414.00 for the fees earned and \$325.00 for reimbursable expenses incurred during the Fee Period less a twenty percent (20%) holdback in the amount of \$27,882.80, for an interim payable fee request of \$111,856.20.

Valuation of Services

23. IslandDundon's professionals expended a total of 231.3 hours in connection with this matter during the Fee Period, as follows:

PROFESSIONALS	HOURS	HOURLY RATE
Matthew Dundon	0.1	\$890
George Carleton	1.6	\$890
Tabish Rizvi	78.8	\$790
Steven Landgraber	14.5	\$790
Matthew Girsh	7.7	\$650
Michael Whalen	122.1	\$475
Andrew Richman	6.5	\$475

24. These are IslandDundon's normal hourly rates for work of this character. The reasonable value of the services rendered by IslandDundon to the Committee during the Fee Period is \$139,414.00.

25. In accordance with the factors enumerated in Section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by IslandDundon is fair and reasonable given (a) the complexity of this case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services and (e) the costs of comparable services other than in a case under this title. Moreover, IslandDundon has reviewed the requirements of Local Rule 2016-2 and believes that this Application complies with that Rule.

WHEREFORE, IslandDundon respectfully requests that the Court authorize that allowance be made to IslandDundon with respect to the sum of \$139,414.00 for the fees earned and \$325.00 for reimbursable expenses incurred during the Fee Period less a twenty percent (20%) holdback in the amount of \$27,882.80, for an interim payable fee request of \$111,856.20 as compensation for necessary professional services rendered; and that such sum be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: May 14, 2024

ISLANDDUNDON LLC

/s/ Tabish Rizvi

Tabish Rizvi
10 Bank Street
Suite 1100
White Plains, NY 10606
Telephone: (914) 341-1188
Email: tr@IslandDundon.com

*Financial Advisers for the Official
Committee of Unsecured Creditors*

Exhibit A**Applicant's Detailed Time Entries for the Fee Period**

Staff	Date	Task	Description	Hours	Rate	Fee
Tabish Rizvi	01/02/2024	Business Analysis	Participate on call with M. Whalen to obtain update on cost allocations modeled in the latest turn of the model [in Dubai]	0.2	\$790.00/hr	\$158.0
Michael Whalen	02/01/2024	Business Analysis	Worked to refactor Debtors' model in order to roll foward using 12.31 loan tape to reconcile UPB run-off numbers shared by Debtors' FA	5.4	\$475.00/hr	\$2,565.0
Steven Landgraber	02/01/2024	Plan and Disclosure Statement	Review filed PeerStreet Disclosure Statement and Plan filed 1/31	1.5	\$790.00/hr	\$1,185.0
Andrew Richman	02/02/2024	Plan and Disclosure Statement	Participate on Peer Street Exit Financing Call	0.4	\$475.00/hr	\$190.0
George Carleton	02/02/2024	Plan and Disclosure Statement	Participate on Peer Street Exit Financing Call	0.4	\$890.00/hr	\$356.0
Matthew Girsh	02/02/2024	Plan and Disclosure Statement	Participate on Peer Street Exit Financing Call	0.4	\$650.00/hr	\$260.0
Michael Whalen	02/02/2024	Business Analysis	Reworked loan run-off tab to account for new resolution strategies for each pool	3.1	\$475.00/hr	\$1,472.5
Michael Whalen	02/02/2024	Business Analysis	Worked to refactor Debtors' model in order to roll foward using 12.31 loan tape by utilizing old formulas to predict resolutions	3.7	\$475.00/hr	\$1,757.5
Steven Landgraber	02/02/2024	Plan and Disclosure Statement	All hands call regarding exit financing	0.9	\$790.00/hr	\$711.0
Steven Landgraber	02/02/2024	Plan and Disclosure Statement	Review of most recent Exit Facility term sheet in preparation of all hands call	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/02/2024	Plan and Disclosure Statement	Participate on call with Debtors to discuss pros and cons of external exit financing, Colchis's term sheet, and implications on how plan will be drafted/filed	0.5	\$790.00/hr	\$395.0
Michael Whalen	02/03/2024	Business Analysis	Refactored formulas to make loan run-off tab populate correctly	1.2	\$475.00/hr	\$570.0
Tabish Rizvi	02/04/2024	Business Analysis	Review architecture of Debtors' model and linkages between MPDN ownership data received on 1/12 to be able to model out Colchis's exposure vis-a-vis terms in the current draft of the exit facility term sheet	0.8	\$790.00/hr	\$632.0
Michael Whalen	02/05/2024	Business Analysis	Analyzed all relvant plan excerpts, provided opinion, and attached relevant source data at the request of counsel	5.5	\$475.00/hr	\$2,612.5
Michael Whalen	02/05/2024	Business Analysis	Continued work on reconciling loan run-off numbers to validate plan numbers	1.9	\$475.00/hr	\$902.5
Michael Whalen	02/05/2024	Business Analysis	Participate in discussion with T. Rizvi about validating highlighted sections in the Plan	0.2	\$475.00/hr	\$95.0
Michael Whalen	02/05/2024	Business Analysis	Reviewed latest budget to link estimated cash balances to plan estimates	2.2	\$475.00/hr	\$1,045.0
Michael Whalen	02/05/2024	Business Analysis	Call with counsel discussing terms in plan	0.6	\$475.00/hr	\$285.0

Staff	Date	Task	Description	Hours	Rate	Fee
Steven Landgraber	02/05/2024	Plan and Disclosure Statement	Participate on call with UCC counsel to share IslandDundon's review of highlighted sections in the Plan	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/05/2024	Business Analysis	Review highlighted sections in the Plan identified by UCC and prepare for discussion with M. Whalen on deliverable for UCC counsel	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/05/2024	Business Analysis	Participate on call with UCC counsel to share IslandDundon's review of highlighted sections in the Plan	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/05/2024	Business Analysis	Coordinate schedule and deliverables for current week with UCC counsel in lieu of daily work-stream calls	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/05/2024	Business Analysis	Participate in discussion with M. Whalen about validating highlighted sections in the Plan identified by UCC counsel and preparation of deliverable	0.2	\$790.00/hr	\$158.0
Michael Whalen	02/06/2024	Business Analysis	Participate on call with T. Rizvi about modeling ownership into Debtors' latest model	0.3	\$475.00/hr	\$142.5
Michael Whalen	02/06/2024	Business Analysis	Analyzed \$3.5 million receivable for PSW and determine whether or not it will be paid back	2.1	\$475.00/hr	\$997.5
Michael Whalen	02/06/2024	Business Analysis	Factored in Colchis ownership percentages into model	2.1	\$475.00/hr	\$997.5
Michael Whalen	02/06/2024	Business Analysis	Research and reach out to Stretto agent to request claims register to get a sense of priority and secured claims	0.7	\$475.00/hr	\$332.5
Michael Whalen	02/06/2024	Business Analysis	Participate on call with T. Rizvi and S. Landgraber on analysis requested by counsel	0.3	\$475.00/hr	\$142.5
Michael Whalen	02/06/2024	Business Analysis	Participate on call with team to discuss Colchis ownership of loans	0.5	\$475.00/hr	\$237.5
Steven Landgraber	02/06/2024	Committee Member/Professional Meetings & Communications	Discuss Plan Solicitation analysis with Tabish Rizvi and Michael Whalen	0.3	\$790.00/hr	\$237.0
Steven Landgraber	02/06/2024	Committee Member/Professional Meetings & Communications	Participate on weekly UCC professionals call	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/06/2024	Business Analysis	Participate on professional's only call in preparation of tomorrow's call with Committee	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/06/2024	Business Analysis	Participate on call with team to discuss Colchis adverse selection ownership	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/06/2024	Business Analysis	Participate on call with M. Whalen about modeling in more detail the intersection between the discrete recovery, budget, and ownership models	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/06/2024	Business Analysis	Review architecture of Debtors' model and linkages between MPDN ownership data received on 1/12 to be able to model out Colchis's exposure vis-a-vis terms in the current draft of the exit facility term sheet	1.4	\$790.00/hr	\$1,106.0
Tabish Rizvi	02/06/2024	Business Analysis	Participate on call with M. Whalen and S. Landgraber on analysis requested by counsel in advance of Plan solicitation	0.3	\$790.00/hr	\$237.0
Michael Whalen	02/07/2024	Business Analysis	Continued to model loan run-off scenarios by changing pool 1 loans away from a sale	2.5	\$475.00/hr	\$1,187.5
Michael Whalen	02/07/2024	Business Analysis	Model in end date for all TBD Non-Piper loans to run-off by	1.8	\$475.00/hr	\$855.0

Staff	Date	Task	Description	Hours	Rate	Fee
Michael Whalen	02/07/2024	Business Analysis	Participate on call with T. Rizvi about modeling progress	0.1	\$475.00/hr	\$47.5
Michael Whalen	02/07/2024	Business Analysis	Created question list surrounding Debtors' model to ask FAs	1.9	\$475.00/hr	\$902.5
Steven Landgraber	02/07/2024	Committee Member/Professional Meetings & Communications	Participate weekly committee call regarding exit financing options	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/07/2024	Business Analysis	Participate on call with M. Whalen about his progress in combining the discrete recovery, budget, and ownership models	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/07/2024	Business Analysis	Participate on call with committee about exit financing options and plan support trends based on /reddit	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/09/2024	Business Analysis	Participate on call with L. Miller (Paladin) about prospective role at plan administrator	0.7	\$790.00/hr	\$553.0
Michael Whalen	02/11/2024	Business Analysis	Updated loan run-off chart to be included in townhall presentation	1.5	\$475.00/hr	\$712.5
Tabish Rizvi	02/11/2024	Exit and Post-Effective Date Planning	Correspond with M. Whalen via email on most efficient way to enhance analysis based on Debtors' recovery model illustrating Colchis's ratable share of exposure	0.7	\$790.00/hr	\$553.0
Michael Whalen	02/12/2024	Business Analysis	Participate in discussion with T. Rizvi about issues identified in rolling forward the Debtors' model	0.4	\$475.00/hr	\$190.0
Michael Whalen	02/12/2024	Business Analysis	Work on updating loan resolutions in model based on old formulas	2.7	\$475.00/hr	\$1,282.5
Michael Whalen	02/12/2024	Business Analysis	Enhance analysis based on Debtors' recovery model with T. Rizvi	0.5	\$475.00/hr	\$237.5
Michael Whalen	02/12/2024	Business Analysis	Participate on call with UCC counsel to discuss townhall presentation and plan administrator	0.5	\$475.00/hr	\$237.5
Tabish Rizvi	02/12/2024	Exit and Post-Effective Date Planning	Participate on call with Liz La Puma about prospective Plan Administration role	1.1	\$790.00/hr	\$869.0
Tabish Rizvi	02/12/2024	Plan and Disclosure Statement	Participate in discussion with M. Whalen about issues identified in rolling forward the Debtors' recovery model from 10/31 to 12/31 and working together to identify possible solution	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/12/2024	Plan and Disclosure Statement	Participate on call with M. Robinson about outstanding items for validating committee's position on Plan/DS	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/12/2024	Business Analysis	Enhance analysis based on Debtors' recovery model to update charts illustrating Colchis's ratable share of exposure	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/12/2024	Exit and Post-Effective Date Planning	Participate on call with UCC counsel to discuss feedback on plan administrators, plan for next week's Plan solicitation hearing, and timeline for proposed town hall meeting to facilitate voting	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/12/2024	Plan and Disclosure Statement	Correspond with M. Robinson about information requests in order to prepare for 2/21 Plan/DS Hearing	0.3	\$790.00/hr	\$237.0
Matthew Dundon	02/13/2024	Exit and Post-Effective Date Planning	Call with T. Rizvi about L. LaPuma's scheduled interview for the plan administrator role	0.1	\$890.00/hr	\$89.0
Michael Whalen	02/13/2024	Business Analysis	Participate on call with T. Rizvi to discuss workstreams and deliverables prior to hearing	0.4	\$475.00/hr	\$190.0
Michael Whalen	02/13/2024	Plan and Disclosure Statement	Continued reworking loan resolutions for TBD loans to populate Townhall Presentation exhibits	3.9	\$475.00/hr	\$1,852.5
Michael Whalen	02/13/2024	Business Analysis	Participate on professionals call to discuss cancellation of UCC call	0.3	\$475.00/hr	\$142.5
Steven Landgraber	02/13/2024	Committee Member/Professional	Participate on weekly UCC professionals call	0.3	\$790.00/hr	\$237.0

Staff	Date	Task	Description	Hours	Rate	Fee
		Meetings & Communications				
Tabish Rizvi	02/13/2024	Exit and Post-Effective Date Planning	Participate on call with R. Ferriaioli and L. LaPuma following call with Debtor	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/13/2024	Exit and Post-Effective Date Planning	Participate on call with R. Ferriaioli to discuss takeaways from Debtors' interview for both plan administrator candidates	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/13/2024	Exit and Post-Effective Date Planning	Participate on call with Debtors and L. LaPuma for plan administrator role	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/13/2024	Exit and Post-Effective Date Planning	Participate on call with M. Dundon about L. LaPuma's scheduled interview for the plan administrator role	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/13/2024	Exit and Post-Effective Date Planning	Participate on call with Debtors and L. Miller for plan administrator role	0.5	\$790.00/hr	\$395.0
Tabish Rizvi	02/13/2024	Committee Member/Professional Meetings & Communications	Participate on professionals' only call to discuss cancellation of committee call on Wednesday	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/13/2024	Plan and Disclosure Statement	Participate on call with M. Whalen to discuss takeaways from work streams call yesterday, discussion with Province, and proposed timing of deliverables in light of next week's hearing	0.4	\$790.00/hr	\$316.0
Michael Whalen	02/14/2024	Business Analysis	Clean up named ranges in updated model sent by Province	2.2	\$475.00/hr	\$1,045.0
Michael Whalen	02/14/2024	Plan and Disclosure Statement	Participate on call with MOFO to discuss updates prior to hearing	0.3	\$475.00/hr	\$142.5
Tabish Rizvi	02/14/2024	Claims Analysis	Stage responses to G. Rick's questions regarding recovery for Poicket/Warehouse entities	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/14/2024	Plan and Disclosure Statement	Participate on call with M. Robinson about information requested to analyze Plan/DS in advance of disclosure statement hearing	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/14/2024	Plan and Disclosure Statement	Participate on call with MOFO to discuss updates going into next week's disclosure statement hearing	0.3	\$790.00/hr	\$237.0
Andrew Richman	02/15/2024	Case Administration	Assist in developing Information Request in preparation for 2/21 call	0.4	\$475.00/hr	\$190.0
Michael Whalen	02/15/2024	Business Analysis	Reconciled numbers in draft of DS with information in model	2.1	\$475.00/hr	\$997.5
Michael Whalen	02/15/2024	Business Analysis	Continued cleaning up named ranges in new model received from Province to be able to run without performance issues	1.8	\$475.00/hr	\$855.0
Michael Whalen	02/15/2024	Business Analysis	Participate on call with T. Rizvi discussing new model received from Province	0.1	\$475.00/hr	\$47.5
Michael Whalen	02/15/2024	Business Analysis	Review new model received from province and staged exhibits for townhall presentation	4.3	\$475.00/hr	\$2,042.5
Michael Whalen	02/15/2024	Plan and Disclosure Statement	Work with T. Rizvi in turning new model	1.3	\$475.00/hr	\$617.5
Michael Whalen	02/15/2024	Plan and Disclosure Statement	Call with Province discussing recovery estimates in DS and how they were calculated	1.0	\$475.00/hr	\$475.0
Michael Whalen	02/15/2024	Plan and Disclosure Statement	Call with MOFO to discuss updated prior to hearing	0.7	\$475.00/hr	\$332.5
Steven Landgraber	02/15/2024	Plan and Disclosure Statement	Create document request list to assist in understanding Excluded Loan List	1.1	\$790.00/hr	\$869.0

Staff	Date	Task	Description	Hours	Rate	Fee
Steven Landgraber	02/15/2024	Plan and Disclosure Statement	Review Excluded Loan List and description of list	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Participate on call with M. Whalen about model received from Province yesterday evening	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Review information and model received from Province yesterday evening	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Collaborate with M. Whalen in turning information and model received from Province yesterday evening	1.3	\$790.00/hr	\$1,027.0
Tabish Rizvi	02/15/2024	Exit and Post-Effective Date Planning	Review list of excluded loans shared by counsel	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Participate on call with MOFO to discuss list of excluded loans and impact on providing releases to Debtors' management team	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/15/2024	Investigations	Research C. Shain's track record and history online, identifying that he is a serial scammer	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/15/2024	Claims Analysis	Participate on call with Province to discuss recovery estimates memorialized in the Plan/DS	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Participate on call with MOFO to discuss updates going into next week's plan and disclosure statement hearing	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/15/2024	Exit and Post-Effective Date Planning	Model economics and mandatory repayment structure proposed Colchis' term sheet for exit financing	2.1	\$790.00/hr	\$1,659.0
Tabish Rizvi	02/15/2024	Plan and Disclosure Statement	Correspond with MOFO about information received from Province yesterday evening	0.1	\$790.00/hr	\$79.0
Michael Whalen	02/16/2024	Business Analysis	Re-worked model to compare endogenous and exogenous funding and the costs of each	5.2	\$475.00/hr	\$2,470.0
Michael Whalen	02/16/2024	Plan and Disclosure Statement	Participate on call with T. Rizvi discussing Exit Facility and how it is modeled	1.0	\$475.00/hr	\$475.0
Michael Whalen	02/16/2024	Plan and Disclosure Statement	Review calculations in model for Colchis exit facility done by T. Rizvi and staged analysis to compute comparison for endogenous method	2.2	\$475.00/hr	\$1,045.0
Michael Whalen	02/16/2024	Plan and Disclosure Statement	Participate on call with T. Rizvi discussing comparison of endogenous vs. exogenous funding	0.7	\$475.00/hr	\$332.5
Tabish Rizvi	02/16/2024	Exit and Post-Effective Date Planning	Participate on call with M. Whalen to discuss analyses required to compare recoveries for creditors under endogenously funded and Colchis funded exit facility	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/16/2024	Exit and Post-Effective Date Planning	Scope out how to model/analyze additional details embedded in the Colchis term sheet	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/16/2024	Exit and Post-Effective Date Planning	Participate on call with Whalen to review analyze completed on the Exit Facility scenario modeling	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/16/2024	Exit and Post-Effective Date Planning	Model additional details in Colchis' term sheet for the Exit Facility	2.4	\$790.00/hr	\$1,896.0
Michael Whalen	02/17/2024	Business Analysis	Call with T. Rizvi about recovery estimates for each product outlined in the Plan/DS	0.1	\$475.00/hr	\$47.5
Tabish Rizvi	02/17/2024	Exit and Post-Effective Date Planning	Refactor analysis comparing recoveries for creditors under endogenously funded and Colchis funded exit facility	2.2	\$790.00/hr	\$1,738.0
Tabish Rizvi	02/17/2024	Exit and Post-Effective Date Planning	Participate on call with M. Whalen about recovery estimates for each product calculated and presented in the Plan/DS	0.1	\$790.00/hr	\$79.0

Staff	Date	Task	Description	Hours	Rate	Fee
Michael Whalen	02/18/2024	Business Analysis	Began staging recovery exhibits using updated cash collateral budget and for the purposes of reconciling plan estimated	2.3	\$475.00/hr	\$1,092.5
Tabish Rizvi	02/18/2024	Exit and Post-Effective Date Planning	Refactor and clean up analysis comparing recoveries for creditors under endogenously funded and Colchis funded exit facility	2.0	\$790.00/hr	\$1,580.0
Michael Whalen	02/19/2024	Business Analysis	Follow up call with T. Rizvi discussing revised investor allocation repayment	0.1	\$475.00/hr	\$47.5
Michael Whalen	02/19/2024	Business Analysis	Staged recovery exhibits using updated budget and model to provide reconciliation for plan estimates	5.1	\$475.00/hr	\$2,422.5
Michael Whalen	02/19/2024	Business Analysis	Call with T. Rizvi reviewing recovery exhibits and breaking down repayment of investor allocation to PSW	1.0	\$475.00/hr	\$475.0
Michael Whalen	02/19/2024	Business Analysis	Revised recovery exhibits per comments received from T. Rizvi to adjust for repayment of investor allocation and added corresponding comments for counsel	2.1	\$475.00/hr	\$997.5
Tabish Rizvi	02/19/2024	Claims Analysis	Participate on call with M. Whalen to review recovery exhibits and breaking down repayment of investor allocation to PSW	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/19/2024	Exit and Post-Effective Date Planning	Participate on follow up call with M. Whalen discussing revised investor allocation repayment	0.1	\$790.00/hr	\$79.0
Michael Whalen	02/20/2024	Business Analysis	Review doc. related to excluded loans shared by counsel	0.6	\$475.00/hr	\$285.0
Michael Whalen	02/20/2024	Claims Analysis	Analyzed claims register to produce current secured and priority claims that may be valid	1.1	\$475.00/hr	\$522.5
Michael Whalen	02/20/2024	Business Analysis	Staged additional Portfolio Wind-Down analysis in the model showing only Colchis' owned loans	1.6	\$475.00/hr	\$760.0
Michael Whalen	02/20/2024	Business Analysis	Compared liquidation analysis recovery percentages to estimates in the model	0.6	\$475.00/hr	\$285.0
Tabish Rizvi	02/20/2024	Exit and Post-Effective Date Planning	Correspond via email with B. Butterfield on validation of plan metrics and other analysis Leading up to the Disclosure Statement Hearing scheduled for 2/21	2.5	\$790.00/hr	\$1,975.0
Tabish Rizvi	02/20/2024	Exit and Post-Effective Date Planning	Analyze and correspond with counsel about the "Peer Street spread" and other fees payable by performing and NPLs	2.3	\$790.00/hr	\$1,817.0
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Participate on call with T. Rizvi to discuss Townhall Presentation	0.7	\$475.00/hr	\$332.5
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Staged first draft of Townhall Presentation including a slide-by-slide analysis of each investment product	5.1	\$475.00/hr	\$2,422.5
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Analyze and reconcile Province's explanation of 3.5mm receivable for WH1 and integrate into presentation	1.4	\$475.00/hr	\$665.0
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Continue working on Townhall Presentation staging summary of unliquidated MPDNs	2.8	\$475.00/hr	\$1,330.0
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Reviewed loan files sent by counsel and analyzed potential causes of action relating to problem loans	1.3	\$475.00/hr	\$617.5
Michael Whalen	02/21/2024	Plan and Disclosure Statement	Call with S. Landgraber discussing loan files and analysis to be done in exchange for releases	0.4	\$475.00/hr	\$190.0
Steven Landgraber	02/21/2024	Plan and Disclosure Statement	Discuss court hearing and loan file exercise with Tabish Rizvi	1.2	\$790.00/hr	\$948.0
Steven Landgraber	02/21/2024	Plan and Disclosure Statement	Review uploaded files and discuss with Island Capital Group General Counsel	1.2	\$790.00/hr	\$948.0

Staff	Date	Task	Description	Hours	Rate	Fee
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	Outline and frame Townhall Presentation/Materials' that will be posted on /Reddit and serve as template for the executive summary that will accompany solicitation version of the Plan/DS	0.9	\$790.00/hr	\$711.0
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	Participate on call with M. Whalen to download contents/outline for Townhall Presentation/Materials' that will be posted on /Reddit and serve as template for the executive summary that will accompany solicitation version of the Plan/DS	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	"Participate in Omnibus/Disclosure Statement hearing scheduled for 2 p.m. with Judge Silverstein [Non-Working Travel Time Billed @ 50%] Travel: NYC —> Wilmington, DE	4.8	\$790.00/hr	\$1,896.0
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	"Participate in Omnibus/Disclosure Statement hearing scheduled for 2 p.m. with Judge Silverstein [Non-Travel Time]	2.1	\$790.00/hr	\$1,659.0
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	Review loan level recoveries for creditors under endogenously funded and Colchis funded exit facility in advance of Disclosure Statement hearing scheduled for 2 p.m.	1.3	\$790.00/hr	\$1,027.0
Tabish Rizvi	02/21/2024	Claims Analysis	Prepare memo for G. Ricks with responses his questions regarding Pocket recovery after spending last two weeks working with Province to get a handle on accurate answerexit facility in advance of Disclosure Statement hearing scheduled for 2 p.m.	1.3	\$790.00/hr	\$1,027.0
Tabish Rizvi	02/21/2024	Business Analysis	Analyze variance between differing methodologies for calculating the ps_spread as a function of UPB vs. estimated recovery	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/21/2024	Plan and Disclosure Statement	Participate in post-mortem meeting with Debtors after Omnibus/Disclosure Statement hearing	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/21/2024	Exit and Post-Effective Date Planning	Analyze loan level recovery under endogenous and exogenous scenarios	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/21/2024	Exit and Post-Effective Date Planning	Review download loan files for originations with title problems	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/21/2024	Exit and Post-Effective Date Planning	Participate on call with S. Landgraber about reviewing loan files and preparing narrative relative to best practices and to provide update on hearing in Wilmington, DE	1.2	\$790.00/hr	\$948.0
Andrew Richman	02/22/2024	Committee Member/Professional Meetings & Communications	Participate on PS Fraud Loan Files Call Internal	0.2	\$475.00/hr	\$95.0
Andrew Richman	02/22/2024	Plan and Disclosure Statement	Review PS fraud loan documents and prepare internal analysis	5.5	\$475.00/hr	\$2,612.5
George Carleton	02/22/2024	Plan and Disclosure Statement	Participate on Fraud Loan Files Call Internal	0.3	\$890.00/hr	\$267.0
George Carleton	02/22/2024	Plan and Disclosure Statement	Review Excluded Loans asset files to see what info is available.	0.6	\$890.00/hr	\$534.0
Matthew Girsh	02/22/2024	Plan and Disclosure Statement	Participate on Fraud Loan Files call with team	0.3	\$650.00/hr	\$195.0

Staff	Date	Task	Description	Hours	Rate	Fee
Matthew Girsh	02/22/2024	Plan and Disclosure Statement	Review Excluded Loans asset files	4.0	\$650.00/hr	\$2,600.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Participate on call with Province about exit facility	1.0	\$475.00/hr	\$475.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Participate on call with MOFO about exit facility after call with Province	0.6	\$475.00/hr	\$285.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Participate on follow up call with T. McLaren and M. Whalen to discuss latest turn of exit facility modeling	0.7	\$475.00/hr	\$332.5
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Finalized first draft of Townhall Presentation summarizing all investment products, showing graphs for unliquidated loans, and comparing exogenous vs. endogenous funding	4.2	\$475.00/hr	\$1,995.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Stage modeling for endogenous vs. exogenous funding comparison for T. Rizvi to take over	2.4	\$475.00/hr	\$1,140.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Investigate circular reference issue with regards to endogenous funding method	2.2	\$475.00/hr	\$1,045.0
Michael Whalen	02/22/2024	Exit and Post-Effective Date Planning	Review endogenous vs. exogenous funding comparison done by T. Rizvi	1.8	\$475.00/hr	\$855.0
Steven Landgraber	02/22/2024	Plan and Disclosure Statement	Internal real estate call directing team what to look for on Excluded Loan list	0.5	\$790.00/hr	\$395.0
Steven Landgraber	02/22/2024	Plan and Disclosure Statement	Review team files addressing findings on Excluded loan list	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Enhance exit facility analysis to better account for timing of inflows and outflows	2.9	\$790.00/hr	\$2,291.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Architect analysis of loan level recovery under endogenous and exogenous scenarios	3.1	\$790.00/hr	\$2,449.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Prepare for call with Province about exit facility mechanics, validating model prepared prior to discussion	1.3	\$790.00/hr	\$1,027.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Participate on call with Province about exit facility mechanics	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Participate on call with MOFO about exit facility mechanics and status of reviewing loan files	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Refactor modeling of exit facility following call with Province	2.3	\$790.00/hr	\$1,817.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Participate on follow up call with T. McLaren and M. Whalen to discuss latest turn of exit facility modeling	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Initial review of sample funding pool methodology prepared by Debtors	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Correspond with UCC counsel about misinterpretation of analysis that illustrates loan level recovery under endogenous and exogenous scenarios	0.2	\$790.00/hr	\$158.0
Tabish Rizvi	02/22/2024	Exit and Post-Effective Date Planning	Correspond with Province about latest term sheet for Exit Financing from Colchis after comparing attachment	0.1	\$790.00/hr	\$79.0
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Call with T. Rizvi discussing one sldie request from counsel on exogenous vs. endogenous exit facility	0.1	\$475.00/hr	\$47.5

Staff	Date	Task	Description	Hours	Rate	Fee
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Participate on call with Province about pros and cons of funding pool and exit facility structures	0.7	\$475.00/hr	\$332.5
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Participate on call with Debtors to share takeaways following analysis of pros and cons of funding pool and exit facility structures	1.0	\$475.00/hr	\$475.0
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Stage one slide for Committee discussing differential of funding expenses	1.2	\$475.00/hr	\$570.0
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Readjust model leaving in previous TBD formulas and line items to fix the issue with WDB tab	1.9	\$475.00/hr	\$902.5
Michael Whalen	02/23/2024	Exit and Post-Effective Date Planning	Fix TBD loans in model so they are included in Exit funding	2.5	\$475.00/hr	\$1,187.5
Steven Landgraber	02/23/2024	Plan and Disclosure Statement	Discuss all hands call with Tabish Rizvi about exit facility	0.3	\$790.00/hr	\$237.0
Steven Landgraber	02/23/2024	Plan and Disclosure Statement	Participate on all hands call regarding exit facility and other funding sources	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Analyze timing of distributions for unliquidated loans given the possibility that harvestable value from several loans appear to be not able to allocated amount of the exit facility	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Participate on call with Province about pros and cons of funding pool and exit facility structures	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Analyze economics, impact to harvestable value and pro forma pay down of the exit facility of 'TBD' loans in the recovery model	2.1	\$790.00/hr	\$1,659.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Participate on call with Debtors to share takeaways following analysis of pros and cons of funding pool and exit facility structures	1.0	\$790.00/hr	\$790.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Participate on quick call with M. Whalen about materials requested by R. Ferraioli comparing Funding Pool vs. Exit Facility	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/23/2024	Exit and Post-Effective Date Planning	Participate on call with S. Landgraber to provide recap on discussion and takeaways from call with Debtors earlier in the day	0.3	\$790.00/hr	\$237.0
Michael Whalen	02/24/2024	Business Analysis	Finalize exit facility vs. internal funding numbers and prepared one slide summarizing results at the request of counsel	2.1	\$475.00/hr	\$997.5
Steven Landgraber	02/24/2024	Retention and Fee Applications	Update timesheets	1.1	\$790.00/hr	\$869.0
Tabish Rizvi	02/24/2024	Exit and Post-Effective Date Planning	Review materials for town hall Plan/DS presentation/executive summary and extract contrasting economics funding pool vs. exit facility structures	0.9	\$790.00/hr	\$711.0
Tabish Rizvi	02/24/2024	Exit and Post-Effective Date Planning	Scope procedures for rolling forward Debtors' recovery model to reflect later Effective Date	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/25/2024	Exit and Post-Effective Date Planning	Review materials for town hall Plan/DS presentation/executive summary and extract contrasting economics funding pool vs. exit facility structures	0.5	\$790.00/hr	\$395.0
George Carleton	02/26/2024	Plan and Disclosure Statement	Review updated Excluded Loans asset files	0.3	\$890.00/hr	\$267.0
Matthew Girsh	02/26/2024	Plan and Disclosure Statement	Review Excluded Loans asset files	3.0	\$650.00/hr	\$1,950.0
Steven Landgraber	02/27/2024	Business Analysis	Discuss MPDN data with Tabish Rizvi	0.6	\$790.00/hr	\$474.0

Staff	Date	Task	Description	Hours	Rate	Fee
Tabish Rizvi	02/27/2024	Plan and Disclosure Statement	Participate on call with R. Ferraioli about presenting \$2mm in savings between the Funding Pool vs. Exit Facility options	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/27/2024	Plan and Disclosure Statement	Analyze MPDN data to stratify how many investors have liquidated, unliquidated, or both types of loans	1.8	\$790.00/hr	\$1,422.0
Tabish Rizvi	02/27/2024	Plan and Disclosure Statement	Participate on call with S. Landgraber about MPDN data to stratify how many investors have liquidated, unliquidated, or both types of loans	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/27/2024	Exit and Post-Effective Date Planning	Participate on call with L. LaPuma about tomorrow's interview with the Committee	0.9	\$790.00/hr	\$711.0
Michael Whalen	02/28/2024	Committee Member/Professional Meetings & Communications	Participate on UCC call discussing hearing and selecting plan administrator	0.9	\$475.00/hr	\$427.5
Michael Whalen	02/28/2024	Business Analysis	Stage hard coded version of model as requested by Counsel to share with ROK	1.0	\$475.00/hr	\$475.0
Steven Landgraber	02/28/2024	Committee Member/Professional Meetings & Communications	Discuss UCC call with UCC counsel and Tabish Rizvi	0.6	\$790.00/hr	\$474.0
Steven Landgraber	02/28/2024	Plan and Disclosure Statement	Participate on weekly UCC call discussing exit facility and case updates	0.9	\$790.00/hr	\$711.0
Tabish Rizvi	02/28/2024	Plan and Disclosure Statement	Prepare for call with committee to provide feedback from last week's hearing, exit facility, and selection of plan administrator	0.1	\$790.00/hr	\$79.0
Tabish Rizvi	02/28/2024	Committee Member/Professional Meetings & Communications	Participate on call with committee to provide feedback from last week's hearing, exit facility, and selection of plan administrator	0.9	\$790.00/hr	\$711.0
Tabish Rizvi	02/28/2024	Case Administration	Participate on calls with B. Butterfield, R. Ferraioli, and S. Landgraber about call with committee, including collating files circulated to the committee in February 2024 for archiving and administration	0.6	\$790.00/hr	\$474.0
Tabish Rizvi	02/28/2024	Plan and Disclosure Statement	Complete further analysis of MPDN data to stratify how many investors have liquidated, unliquidated, or both types of loans	0.7	\$790.00/hr	\$553.0
Tabish Rizvi	02/28/2024	Exit and Post-Effective Date Planning	Participate on call with E. Reubel regarding L. Miller not being selected as plan administrator	0.2	\$790.00/hr	\$158.0
Michael Whalen	02/29/2024	Business Analysis	Participate on call with R. Ferraioli and T. Rizvi about contents of file for ROK	0.4	\$475.00/hr	\$190.0
Michael Whalen	02/29/2024	Business Analysis	Finalized hard-coded model to be sent to ROK after discussion with T. Rizvi	0.9	\$475.00/hr	\$427.5
Michael Whalen	02/29/2024	Business Analysis	Call with T. Rizvi reviewing contents of model being sent to ROK	0.4	\$475.00/hr	\$190.0
Michael Whalen	02/29/2024	Business Analysis	Draft initial cover letter for ROK to be sent to T. Rizvi for review	0.6	\$475.00/hr	\$285.0
Tabish Rizvi	02/29/2024	Business Analysis	Participate on call with R. Ferraioli and M. Whalen about what contents UCC counsel would like to share with ROK Financial	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/29/2024	Business Analysis	Participate on follow-up call with M. Whalen to review contents to be included in the file that UCC counsel will share with ROK Financial	0.4	\$790.00/hr	\$316.0

Staff	Date	Task	Description	Hours	Rate	Fee
Tabish Rizvi	02/29/2024	Business Analysis	Analyze and calculate average balance (exposure) for customers predominantly invested in liquidated loans vs. unliquidated loans as an additional data point for us to evaluate the merits of the 'Funded Pool' option and handicap inherent risk that Class 10 (i.e., Liquidated Loans) votes against the plan	1.1	\$790.00/hr	\$869.0
Tabish Rizvi	02/29/2024	Business Analysis	Draft cover letter/email for R. Ferraioli outlining contents of file that UCC counsel would like to share with ROK Financial	0.4	\$790.00/hr	\$316.0
Tabish Rizvi	02/29/2024	Business Analysis	Correspond with R. Ferraioli about inclusion of Exit Facility modeling in the materials to be shared with ROK	0.3	\$790.00/hr	\$237.0
Tabish Rizvi	02/29/2024	Business Analysis	Participate on call with R. Ferraioli about rationale for eliminating WDB from the materials to be shared with ROK	0.3	\$790.00/hr	\$237.0

Exhibit B**Expense Detail**

PROJECT CATEGORY CODE	PROJECT CATEGORY DESCRIPTION	TOTAL COMPENSATION BILLED
TRA	Travel to/from Wilmington, DE for Court Hearing	\$325.00
TOTAL:		\$325.00

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Peer Street, Inc., <i>et al.</i> ¹	Case No. 23-10815 (LSS)
Debtors.	(Jointly Administered)
	Hearing Date (Monthly): To Be Scheduled If Necessary Objections Due: June 4, 2024 at 4:00p.m. (ET)

**NOTICE OF MONTHLY APPLICATION OF ISLANDDUNDON LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISER TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM
FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

PLEASE TAKE NOTICE that on May 14, 2024 the Official Committee of Unsecured Creditors (the “Committee”), appointed in the chapter 11 cases of the above-captioned debtors and debtors in possession (the “Debtors”), filed the *Monthly Application of IslandDundon LLC for Allowance of Compensation for Services Rendered and Reimbursement of Expenses as Financial Adviser to the Official Committee of Unsecured Creditors for the Period from February 1, 2024 through February 29, 2024* (the “Application”) with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the “Court”). A copy of the Application is attached hereto.

PLEASE TAKE FURTHER NOTICE that the Application is submitted pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 133] (the “Interim Compensation Order”). Per the terms of Interim Compensation Order, Dundon seeks 80% of the fees and 100% of the expenses requested in the Application.

PLEASE TAKE FURTHER NOTICE that any objection or response to the Application must be made in writing and be filed with the Court on or before **June 4, 2024 at 4:00 p.m., prevailing Eastern Time**, and at the same time, you must also serve a copy of the response or objection upon: i) Peer Street, Inc. c/o Province, LLC 2360 Corporate Circle, Suite 340, Henderson, NV 89074, Attn: David Dunn, Chief Restructuring Officer; ii) co-counsel to the Debtors, (a) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Joseph Barry, Esq. (jbarry@ycst.com), Ryan M. Bartley, Esq.

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective federal tax identification numbers, are: Peer Street, Inc. (8584); PS Funding, Inc. (3268); PeerStreet Licensing, Inc. (9435); Peer Street Opportunity Fund GP, LLC (8491); Peer Street Funding LLC (9485); PSF REO LLC (1013); PS Options LLC (8584); PS Warehouse, LLC (5663); PS Warehouse II, LLC (9252); Peer Street Opportunity Investors II, LP (1586); PS Portfolio-ST1, LLC (1868); PSF Ohio, LLC (9485); PSF TX 1, LLC (9485); PSF TX 2, LLC (2415); PSF TX 4 LLC (9485). The Debtors’ service address is c/o Province, LLC 2360 Corporate Circle, Suite 340, Henderson, NV 89074, Attn: David Dunn, Chief Restructuring Officer.

(rbartley@ycst.com), and S. Alexander Faris, Esq. (afaris@ycst.com); and (b) Kramer Levin Naftalis & Levin LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: P. Bradley O'Neill, Esq. (boneill@kramerlevin.com); iii) the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"), J. Caleb Boggs Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Joseph Cudia, Esq. (joseph.cudia@usdoj.gov); iv) counsel to Magnetar Financial LLC as agent for the prepetition secured lenders: (a) Royer, Cooper Cohen Braunfeld LLC, 1120 Avenue of the Americas, 4th Floor, New York, NY 10036, (Attn: Marc E. Hirschfield (mhirschfield@rccblaw.com)) and (b) Richards, Layton, & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801 (Attn: Russell C. Silberglied (silberglied@rlf.com)); v) counsel to the Committee appointed in these chapter 11 cases, (a) Morrison & Foerster LLP, 250 West 55th Street, New York, New York 10019 (Attn: Lorenzo Marinuzzi (lmarinuzzi@mofo.com), Benjamin Butterfield (bbutterfield@mofo.com), Raff Ferraioli (rferraioli@mofo.com) and Martha E. Martir (mmartir@mofo.com)), and (b) Benesch, Friedlander, Coplan & Aronoff LLP, 1313 North Market Street, Suite 1201, Wilmington, Delaware 19801 (Attn: Jennifer R. Hoover (jhoover@beneschlaw.com), Kevin M. Capuzzi (kcapuzzi@beneschlaw.com), and John C. Gentile (jgentile@beneschlaw.com)).

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THEN 80% OF THE FEES AND 100% OF THE EXPENSES REQUESTED IN THE FEE APPLICATION MAY BE PAID PURSUANT TO THE INTERIM COMPENSATION ORDER WITHOUT FURTHER NOTICE, HEARING, OR ORDER OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT IF A TIMELY OBJECTION IS FILED AND SERVED, THEN PAYMENT WILL BE MADE IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN THE INTERIM COMPENSATION ORDER AND A HEARING WILL BE HELD.

[Remainder Intentionally Blank]

Dated: May 14, 2024
Wilmington, Delaware

**BENESCH, FRIEDLANDER,
COPLAN & ARONOFF LLP**

/s/ John C. Gentile

Jennifer R. Hoover (DE No. 5111)
Kevin M. Capuzzi (DE No. 5462)
John C. Gentile (DE No. 6159)
1313 North Market Street, Suite 1201
Wilmington, DE 19801
Telephone: (302) 442-7010
Facsimile: (302) 442-7012
E-mail: jhoover@beneschlaw.com
kcapuzzi@beneschlaw.com
jgentile@beneschlaw.com

-and-

Lorenzo Marinuzzi (*pro hac vice*)
Benjamin Butterfield (*pro hac vice*)
Raff Ferraioli (*pro hac vice*)
Darren Smolarski (*pro hac vice*)
MORRISON & FOERSTER LLP
250 West 55th Street
New York, NY 10019-9601
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
E-mail: lmarinuzzi@mofo.com
bbutterfield@mofo.com
rferraioli@mofo.com
dsmolarski@mofo.com

*Counsel to the Official Committee of
Unsecured Creditors*