

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

----- X  
In re: : Chapter 11  
: :  
CHAPARRAL ENERGY, INC., *et al.*,<sup>1</sup> : Case No. 20-11947 (MFW)  
: :  
Debtors. : (Jointly Administered)  
: :  
: **Re: Docket No. 116**  
----- X

**CERTIFICATION OF COUNSEL REGARDING  
APPLICATION OF DEBTORS FOR AUTHORITY TO (I) EMPLOY AND RETAIN  
ROTHSCHILD & CO US INC. AND INTREPID PARTNERS, LLC AS INVESTMENT  
BANKERS FOR THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE AND  
(II) WAIVE CERTAIN INFORMATION DISCLOSURE REQUIREMENTS**

The undersigned hereby certifies as follows:

1. On August 24, 2020, Chaparral Energy, Inc. and its subsidiaries that are debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Application of Debtors for Authority to (I) Employ and Retain Rothschild & Co US Inc. and Intrepid Partners, LLC as Investment Bankers for the Debtors Nunc Pro Tunc to the Petition Date and (II) Waive Certain Information Disclosure Requirements* [Docket No. 116] (the “**Application**”) <sup>2</sup> with the United States Bankruptcy Court for the District of Delaware (the “**Court**”). Attached to the Application as **Exhibit C** was a proposed form of order granting the relief requested in the Application (the “**Proposed Order**”).

<sup>1</sup> The Debtors in these cases, along with the last four digits (or five digits, in cases in which multiple Debtors have the same last four digits) of each Debtor’s federal tax identification number, are: CEI Acquisition, L.L.C. (1817); CEI Pipeline, L.L.C. (6877); Chaparral Biofuels, L.L.C. (1066); Chaparral CO2, L.L.C. (1656); Chaparral Energy, Inc. (90941); Chaparral Energy, L.L.C. (20941); Chaparral Exploration, L.L.C. (1968); Chaparral Real Estate, L.L.C. (1655); Chaparral Resources, L.L.C. (1710); Charles Energy, L.L.C. (3750); Chestnut Energy, L.L.C. (9730); Green Country Supply, Inc. (2723); Roadrunner Drilling, L.L.C. (2399); and Trabajo Energy, L.L.C. (9753). The Debtors’ address is 701 Cedar Lake Boulevard, Oklahoma City, OK 73114.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.



2. Pursuant to the *Notice of Application and Hearing* filed with the Application, objections to the Application were to be filed by no later than September 8, 2020 at 4:00 p.m. (prevailing Eastern Time) (the “**Objection Deadline**”).

3. Prior to the Objection Deadline, the Debtors received informal comments to the Application (the “**Responses**”) from the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”). Other than the Responses, the Debtors received no other informal responses to the Application, and no objection or responsive pleading to the Application has appeared on the Court’s docket in these chapter 11 cases.

4. On September 10, 2020, the Debtors filed the *First Supplemental Declaration of David R. Gehring In Support of the Application of Debtors for Authority to (I) Employ and Retain Rothschild & Co US Inc. and Intrepid Partners, LLC as Investment Bankers for the Debtors Nunc Pro Tunc to the Petition Date and (II) Waive Certain Information Disclosure Requirements* (the “**Supplemental Declaration**”), to resolve certain of the Responses.

5. The Debtors have revised the Proposed Order (the “**Revised Order**”), attached hereto as **Exhibit 1**, and the Revised Order and the Supplemental Declaration have fully resolved the Responses. For the convenience of the Court and all parties in interest, a blackline of the Revised Order marked against the Proposed Order is attached hereto as **Exhibit 2**. The Revised Order has been circulated to the U.S. Trustee, and the U.S. Trustee does not object to the entry of the Revised Order.

WHEREFORE, the Debtors respectfully request that the Court enter the Revised Order, substantially in the form attached hereto as **Exhibit 1**, at its earliest convenience.

Dated: September 10, 2020  
Wilmington, Delaware

/s/ Travis J. Cuomo  
John H. Knight (No. 3848)  
Amanda R. Steele (No. 5530)  
Brendan J. Schlauch (No. 6115)  
Christopher M. De Lillo (No. 6355)  
Travis J. Cuomo (No. 6501)  
RICHARDS, LAYTON & FINGER, P.A.  
One Rodney Square  
920 North King St.  
Wilmington, Delaware 19801  
Telephone: 302-651-7700  
Fax: 302-651-7701  
E-mail: knight@rlf.com  
steele@rlf.com  
schlauch@rlf.com  
delillo@rlf.com  
cuomo@rlf.com

- and -

Damian S. Schaible (admitted *pro hac vice*)  
James I. McClammy (admitted *pro hac vice*)  
Angela M. Libby (admitted *pro hac vice*)  
Jacob S. Weiner (admitted *pro hac vice*)  
DAVIS POLK & WARDWELL LLP  
450 Lexington Avenue  
New York, New York 10017  
Telephone: 212-450-4000  
Fax: 212-701-5800  
Email: damian.schaible@davispolk.com  
james.mcclammy@davispolk.com  
angela.libby@davispolk.com  
jacob.weiner@davispolk.com

*Counsel for Debtors and  
Debtors in Possession*

**EXHIBIT 1**

**Revised Order**

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

In re:	)	
	)	Chapter 11
	)	
CHAPARRAL ENERGY, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 20-11947 (MFW)
	)	
Debtors.	)	(Jointly Administered)
	)	Re: Docket No. 116

**ORDER APPROVING APPLICATION OF DEBTORS FOR AUTHORITY  
TO (I) EMPLOY AND RETAIN ROTHSCHILD & CO US INC. AND INTREPID  
PARTNERS, LLC AS INVESTMENT BANKERS FOR THE DEBTORS *NUNC PRO  
TUNC* TO THE PETITION DATE AND (II) WAIVE CERTAIN INFORMATION  
DISCLOSURE REQUIREMENTS**

---

Upon the application (the “Application”)<sup>2</sup> of the Debtors, for entry of an order (this “Order”), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-2(h), (i) authorizing the Debtors to retain and employ Rothschild & Co and Intrepid as investment bankers for the Debtors *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, (ii) approving the terms of the Investment Bankers’ employment and retention, including the Fee and Expense Structure and the indemnification, contribution, reimbursement and related

---

<sup>1</sup> The Debtors in these cases, along with the last four digits (or five digits, in cases in which multiple Debtors have the same last four digits) of each Debtor’s federal tax identification number, are: CEI Acquisition, L.L.C. (1817); CEI Pipeline, L.L.C. (6877); Chaparral Biofuels, L.L.C. (1066); Chaparral CO2, L.L.C. (1656); Chaparral Energy, Inc. (90941); Chaparral Energy, L.L.C. (20941); Chaparral Exploration, L.L.C. (1968); Chaparral Real Estate, L.L.C. (1655); Chaparral Resources, L.L.C. (1710); Charles Energy, L.L.C. (3750); Chestnut Energy, L.L.C. (9730); Green Country Supply, Inc. (2723); Roadrunner Drilling, L.L.C. (2399); and Trabajo Energy, L.L.C. (9753). The Debtors’ address is 701 Cedar Lake Boulevard, Oklahoma City, OK 73114.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

provisions set forth in the Engagement Letter, (iii) waiving certain informational requirements of Local Rule 2016-2, and (iv) granting such other and further relief as is just and proper, as described more fully in the Application; and the Court having jurisdiction to consider the matters raised in the Application pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court having authority to hear the matters raised in the Application pursuant to 28 U.S.C. § 157; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of the Application and the relief requested therein being a core proceeding that the Court can determine pursuant to 28 U.S.C. § 157(b)(2); and due and proper notice of the Application and opportunity for a hearing on the Application having been given to the parties listed therein; and it appearing that no other or further notice need be provided; and the Court having reviewed and considered the Application, the Glodowski Declaration and the Gehring Declaration; and the Court having held a hearing on the Application; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and the Court having found that the terms and conditions of the Investment Bankers' employment, including but not limited to the Fee and Expense Structure set forth in the Engagement Letter and summarized in the Application, are reasonable as required by section 328(a) of the Bankruptcy Code; and the Court having found that each of the Investment Bankers is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having found that the relief requested in the Application being in the best interests of the Debtors, their creditors, their estates and all other parties in interest; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The relief requested in the Application is hereby granted as set forth herein.
2. The Debtors are hereby authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rule 2014 and Local Rule 2014-1, to employ and retain Rothschild & Co and Intrepid as their investment bankers in accordance with the terms and conditions set forth in the Engagement Letter, effective *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to the Investment Bankers on the terms and at the times specified in the Engagement Letter, subject to the modifications set forth herein.
3. The terms of the Engagement Letter, attached hereto as Exhibit 1, are approved in all respects except as limited or modified herein.
4. All of the Investment Bankers' compensation set forth in the Engagement Letter, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code and each Investment Banker shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable orders of the Court.
5. None of the fees payable to the Investment Bankers shall constitute a "bonus" or fee enhancement under applicable law.
6. Rothschild & Co and Intrepid shall each file fee applications for interim and final allowance of compensation for services and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the UST Guidelines and any applicable orders of this Court; *provided, however*, the fee applications filed by Rothschild & Co and Intrepid shall be subject to review only pursuant to

the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code. Pursuant to the agreement between Rothschild & Co and Intrepid, the fee applications filed by Rothschild & Co and Intrepid shall each reflect only Rothschild & Co's or Intrepid's 50% share of the aggregate fees being sought by the Investment Bankers pursuant to the Engagement Letter.

7. Notwithstanding any provision to the contrary in this Order, the U.S. Trustee shall have the right to object to Rothschild & Co and Intrepid's requests for interim and final compensation based on the reasonableness standard provided in section 330 of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of the Investment Bankers' fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of the Investment Bankers' fees.

8. The requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, Local Rule 2016-2, and any other orders and procedures of this Court are hereby modified such that the Investment Bankers' professionals shall be permitted to keep professional time records in half hour increments, shall not be required to keep time records on a project category basis, and shall not be required to provide or conform to any schedule of hourly rates.

9. Rothschild & Co and/or Intrepid's Monthly Fee shall be prorated for any month in which Rothschild & Co and/or Intrepid is not employed for each day of the month.



10. The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Letter and will indemnify and hold harmless the Investment Bankers and the other Indemnified Parties, pursuant to the Engagement Letter, subject, during the pendency of the chapter 11 cases, to the following:

(a) The Indemnified Parties shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution, or reimbursement therefor are approved by the Court;

(b) The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution, or reimbursement to any Indemnified Party, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from such Indemnified Party's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing, (ii) for a contractual dispute in which the Debtors allege the breach of such Indemnified Party's contractual obligations, unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003), or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing, to be a claim or expense for which such Indemnified Party should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the chapter 11 cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing the chapter 11 cases, any Indemnified Party

believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, such Indemnified Party must file an application therefor in the Court, and the Debtors may not pay any such amounts to such Indemnified Party before the entry of an order by the Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by the Indemnified Parties for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify the Indemnified Parties. All parties in interest shall retain the right to object to any demand by any Indemnified Party for indemnification, contribution, or reimbursement.

11. Exhibit A of the Engagement Letter is modified by deleting the following clause therefrom: "provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by the Advisors under this Agreement."

12. Notwithstanding anything in the Application or the Engagement Letter to the contrary, the New Capital Fee earned by and payable to the Investment Bankers in connection with the Rights Offering and/or Backstop Commitment Agreement (each as defined in the Plan), shall equal 3% of the face amount of such capital raised.

13. In the event that, during the pendency of these cases, Rothschild & Co or Intrepid seeks reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys, appropriately redacted to preserve applicable privileges, shall be included in Rothschild & Co or Intrepid's fee applications and such invoices and time records

shall be in compliance with the Bankruptcy Local Rules, and shall be subject to the U.S. Trustee Guidelines and approval of the Court under the standards of Bankruptcy Code sections 330 and 331, without regard to whether such attorney has been retained under Bankruptcy Code section 327; *provided, however*, that neither Rothschild & Co nor Intrepid shall be permitted to seek reimbursement from the Debtors' estates for any attorney's fees incurred in defending against any objections to any of Rothschild & Co's or Intrepid's fee applications filed in these bankruptcy cases.

14. Notwithstanding anything in the Application, Declarations or Engagement Letter to the contrary, to the extent that Rothschild & Co and/or Intrepid uses the professional financial advisory or investment banking services of independent contractors, subcontractors or employees of affiliates or subsidiaries (collectively, the "Contractors") in these cases, Rothschild & Co and/or Intrepid shall (i) pass-through the cost of such Contractors to the Debtors at the same rate that Rothschild & Co and/or Intrepid pays the Contractors, (ii) seek reimbursement for actual costs only, (iii) ensure that the Contractors are subject to the same conflict checks as required for Rothschild & Co and/or Intrepid and (iv) file with the Court any disclosures required by Bankruptcy Rule 2014.

15. To the extent the Debtors wish to expand the scope of Rothschild & Co and/or Intrepid's services beyond those services set forth in the Declarations, Engagement Letter or this Order, the Debtors shall be required to seek further approval from this Court.

16. Notwithstanding the automatic stay, in light of the facts and circumstances of this case, Intrepid is authorized to deposit the Debtors' check issued on March 5, 2020, in the amount of \$66,604.96, which was received pre-petition but was unable to be deposited as a result the COVID-19 pandemic and the office closures related thereto.

17. The Investment Bankers shall use their reasonable efforts and will coordinate with the Debtors and its other retained professionals, not to duplicate any of the services provided to the Debtors by any of its other retained professionals.

18. Notwithstanding any Bankruptcy Rule or Local Rule that might otherwise delay the effectiveness of this Order, the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

19. To the extent that there may be any inconsistency between the terms of the Application or the Engagement Letter, on the one hand, and this Order, on the other hand, the terms of this Order shall govern.

20. The Debtors and the Investment Bankers are authorized to take all such actions as are necessary or appropriate to implement the terms of this Order.

21. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

**EXHIBIT 2**

**Blackline**

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

In re:	)	
	)	Chapter 11
CHAPARRAL ENERGY, INC., <i>et al.</i> , <sup>1</sup>	)	
Debtors.	)	Case No. 20-11947 (MFW)
	)	(Jointly Administered)
	)	<a href="#">Re: Docket No. 116</a>

**ORDER APPROVING APPLICATION OF DEBTORS FOR AUTHORITY  
TO (I) EMPLOY AND RETAIN ROTHSCHILD & CO US INC. AND INTREPID  
PARTNERS, LLC AS INVESTMENT BANKERS FOR THE DEBTORS *NUNC PRO  
TUNC* TO THE PETITION DATE AND (II) WAIVE CERTAIN INFORMATION  
DISCLOSURE REQUIREMENTS**

Upon the application (the “Application”)<sup>2</sup> of the Debtors, for entry of an order (this “Order”), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-2(h), (i) authorizing the Debtors to retain and employ Rothschild & Co and Intrepid as investment bankers for the Debtors *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, (ii) approving the terms of the Investment Bankers’ employment and retention,

<sup>1</sup> The Debtors in these cases, along with the last four digits (or five digits, in cases in which multiple Debtors have the same last four digits) of each Debtor’s federal tax identification number, are: CEI Acquisition, L.L.C. (1817); CEI Pipeline, L.L.C. (6877); Chaparral Biofuels, L.L.C. (1066); Chaparral CO2, L.L.C. (1656); Chaparral Energy, Inc. (90941); Chaparral Energy, L.L.C. (20941); Chaparral Exploration, L.L.C. (1968); Chaparral Real Estate, L.L.C. (1655); Chaparral Resources, L.L.C. (1710); Charles Energy, L.L.C. (3750); Chestnut Energy, L.L.C. (9730); Green Country Supply, Inc. (2723); Roadrunner Drilling, L.L.C. (2399); and Trabajo Energy, L.L.C. (9753). The Debtors’ address is 701 Cedar Lake Boulevard, Oklahoma City, OK 73114.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

including the Fee and Expense Structure and the indemnification, contribution, reimbursement and related provisions set forth in the Engagement Letter, (iii) waiving certain informational requirements of Local Rule 2016-2, and (iv) granting such other and further relief as is just and proper, as described more fully in the Application; and the Court having jurisdiction to consider the matters raised in the Application pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and the Court having authority to hear the matters raised in the Application pursuant to 28 U.S.C. § 157; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and consideration of the Application and the relief requested therein being a core proceeding that the Court can determine pursuant to 28 U.S.C. § 157(b)(2); and due and proper notice of the Application and opportunity for a hearing on the Application having been given to the parties listed therein; and it appearing that no other or further notice need be provided; and the Court having reviewed and considered the Application, the Glodowski Declaration and the Gehring Declaration; and the Court having held a hearing on the Application; and the Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and the Court having found that the terms and conditions of the Investment Bankers' employment, including but not limited to the Fee and Expense Structure set forth in the Engagement Letter and summarized in the Application, are reasonable as required by section 328(a) of the Bankruptcy Code; and the Court having found that each of the Investment Bankers is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having found that the relief requested in the Application being in the best interests of the Debtors, their creditors,

their estates and all other parties in interest; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The relief requested in the Application is hereby granted as set forth herein.
2. The Debtors are hereby authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rule 2014 and Local Rule 2014-1, to employ and retain Rothschild & Co and Intrepid as their investment bankers in accordance with the terms and conditions set forth in the Engagement Letter, effective *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to the Investment Bankers on the terms and at the times specified in the Engagement Letter, subject to the modifications set forth herein.
3. The terms of the Engagement Letter, attached hereto as Exhibit 1, are approved in all respects except as limited or modified herein.
4. All of the Investment Bankers' compensation set forth in the Engagement Letter, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code and each Investment Banker shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable orders of the Court.
5. None of the fees payable to the Investment Bankers shall constitute a "bonus" or fee enhancement under applicable law.
6. Rothschild & Co and Intrepid shall each file fee applications for interim and final allowance of compensation for services and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules,



the Local Rules, the UST Guidelines and any applicable orders of this Court; *provided, however,* the fee applications filed by Rothschild & Co and Intrepid shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code. Pursuant to the agreement between Rothschild & Co and Intrepid, the fee applications filed by Rothschild & Co and Intrepid shall each reflect only Rothschild & Co's or Intrepid's 50% share of the aggregate fees being sought by the Investment Bankers pursuant to the Engagement Letter.

7. Notwithstanding any provision to the contrary in this Order, the U.S. Trustee shall have the right to object to Rothschild & Co and Intrepid's requests for interim and final compensation based on the reasonableness standard provided in section 330 of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of the Investment Bankers' fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of the Investment Bankers' fees.

8. The requirements of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, Local Rule 2016-2, and any other orders and procedures of this Court are hereby modified such that the Investment Bankers' professionals shall be permitted to keep professional time records in half hour increments, shall not be required to keep time records on a project category basis, and shall not be required to provide or conform to any schedule of hourly rates.

~~8. Rothschild & Co and Intrepid shall include in their respective fee applications, among other things, time records setting forth, in a summary format, a description of the services rendered by each professional, and the amount of time spent on each date by each such individual in rendering services on behalf of the Debtors in half-hour increments, and Rothschild & Co and Intrepid shall be excused from keeping time in tenth-hour increments.~~

~~9. Rothschild & Co and Intrepid are granted a waiver of the information requirements relating to compensation requests set forth in Local Rule 2016-2(d) to the extent requested in the Application and provided in paragraph 8 of this Order.~~

9. ~~10.~~ Rothschild & Co and/or Intrepid's Monthly Fee shall be prorated for any month in which Rothschild & Co and/or Intrepid is not employed for each day of the month.

10. ~~11.~~ The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Letter and will indemnify and hold harmless the Investment Bankers and the other Indemnified Parties, pursuant to the Engagement Letter, subject, during the pendency of the chapter 11 cases, to the following:

(a) The Indemnified Parties shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Letter for services, unless such services and the indemnification, contribution, or reimbursement therefor are approved by the Court;

(b) The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution, or reimbursement to any Indemnified Party, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from such Indemnified Party's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing, (ii) for a

contractual dispute in which the Debtors allege the breach of such Indemnified Party's contractual obligations, unless the Court determines that indemnification, contribution or reimbursement would be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003), or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing, to be a claim or expense for which such Indemnified Party should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the chapter 11 cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing the chapter 11 cases, any Indemnified Party believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, such Indemnified Party must file an application therefor in the Court, and the Debtors may not pay any such amounts to such Indemnified Party before the entry of an order by the Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by the Indemnified Parties for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify the Indemnified Parties. All parties in interest shall retain the right to object to any demand by any Indemnified Party for indemnification, contribution, or reimbursement.

11. ~~12.~~ Exhibit A of the Engagement Letter is modified by deleting the following clause therefrom: “provided, that, in no event shall the aggregate contribution of all such Indemnified Parties exceed the amount of fees received by the Advisors under this Agreement.”

12. Notwithstanding anything in the Application or the Engagement Letter to the contrary, the New Capital Fee earned by and payable to the Investment Bankers in connection with the Rights Offering and/or Backstop Commitment Agreement (each as defined in the Plan), shall equal 3% of the face amount of such capital raised.

13. In the event that, during the pendency of these cases, Rothschild & Co or Intrepid seeks reimbursement for any attorneys’ fees and/or expenses, the invoices and supporting time records from such attorneys, appropriately redacted to preserve applicable privileges, shall be included in Rothschild & Co or Intrepid’s fee applications and such invoices and time records shall be in compliance with the Bankruptcy Local Rules, and shall be subject to the U.S. Trustee Guidelines and approval of the Court under the standards of Bankruptcy Code sections 330 and 331, without regard to whether such attorney has been retained under Bankruptcy Code section 327; *provided, however*, that neither Rothschild & Co nor Intrepid shall be permitted to seek reimbursement from the Debtors’ estates for any attorney’s fees incurred in defending against any objections to any of Rothschild & Co’s or Intrepid’s fee applications filed in these bankruptcy cases.

14. Notwithstanding anything in the Application, Declarations or Engagement Letter to the contrary, to the extent that Rothschild & Co and/or Intrepid uses the professional financial advisory or investment banking services of independent contractors, subcontractors or employees of affiliates or subsidiaries (collectively, the “Contractors”) in these cases, Rothschild & Co and/or Intrepid shall (i) pass-through the cost of such Contractors to the

Debtors at the same rate that Rothschild & Co and/or Intrepid pays the Contractors, (ii) seek reimbursement for actual costs only, (iii) ensure that the Contractors are subject to the same conflict checks as required for Rothschild & Co and/or Intrepid and (iv) file with the Court any disclosures required by Bankruptcy Rule 2014.

15. To the extent the Debtors wish to expand the scope of Rothschild & Co and/or Intrepid's services beyond those services set forth in the Declarations, Engagement Letter or this Order, the Debtors shall be required to seek further approval from this Court.

16. Notwithstanding the automatic stay, in light of the facts and circumstances of this case, Intrepid is authorized to deposit the Debtors' check issued on March 5, 2020, in the amount of \$66,604.96, which was received pre-petition but was unable to be deposited as a result the COVID-19 pandemic and the office closures related thereto.

17. ~~16.~~ The Investment Bankers shall use their reasonable efforts and will coordinate with the Debtors and its other retained professionals, not to duplicate any of the services provided to the Debtors by any of its other retained professionals.

18. ~~17.~~ Notwithstanding any Bankruptcy Rule or Local Rule that might otherwise delay the effectiveness of this Order, the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

~~18. The relief granted herein shall be binding upon any chapter 11 trustee appointed in the chapter 11 cases or upon any chapter 7 trustee appointed in the event of a subsequent conversion of the chapter 11 cases to cases under chapter 7.~~

19. To the extent that there may be any inconsistency between the terms of the Application or the Engagement Letter, on the one hand, and this Order, on the other hand, the terms of this Order shall govern.

20. The Debtors and the Investment Bankers are authorized to take all such actions as are necessary or appropriate to implement the terms of this Order.

21. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and enforcement of this Order.