

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

AMSTERDAM HOUSE CONTINUING CARE  
RETIREMENT COMMUNITY, INC.,<sup>1</sup>  
aka The Amsterdam at Harborside  
aka The Harborside  
aka The Harborside Legacy Fund  
aka The Harborside Legacy Foundation,  
  
Reorganized Debtor.

Chapter 11

Case No. 21-71095 (AST)

**Hearing Date: November 3, 2021 at 11:00 a.m.**  
**(prevailing Eastern Time)**

**Objection Deadline: October 29, 2021 at 4:00 p.m.**  
**(prevailing Eastern Time)**

**COVER SHEET OF FINAL APPLICATION OF  
RBC CAPITAL MARKETS, LLC FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES AS INVESTMENT  
BANKER FOR THE DEBTOR AND DEBTOR IN POSSESSION FOR  
THE PERIOD FROM JUNE 14, 2021 THROUGH SEPTEMBER 8, 2021**

Name of Applicant: RBC Capital Markets, LLC

Authorized to Provide Professional Services to: The Debtor

Date of Retention: July 15, 2020  
(nunc pro tunc to June 14, 2021)

Period for Which Compensation and  
Reimbursement Are Sought: June 14, 2021 – September 8, 2021

Amount of Compensation Requested: \$1,507,100.00

Amount of Expense Reimbursement Requested: \$282.84

This is a(n): \_\_\_ monthly \_\_\_ interim x final application

This is the first and final fee application.

<sup>1</sup> The last four digits of the Reorganized Debtor's federal tax identification number are 1764. The Reorganized Debtor's mailing address is 300 East Overlook, Port Washington, New York 11050.



**FINAL FEE APPLICATION OF RBC CAPITAL MARKETS, LLC****SUMMARY OF FEES AND EXPENSES  
JUNE 14, 2021 –SEPTEMBER 8, 2021**

	<b>REQUESTED</b>	<b>PAID</b>	<b>OUTSTANDING</b>
<b>Monthly Retainer Fees<sup>2</sup></b>	\$100,000.00	\$0	\$100,000.00
<b>Bond Restructuring Fee<sup>3</sup></b>	\$1,000,000.00	\$0	\$1,000,000.00
<b>Bond Placement Fee<sup>4</sup></b>	\$407,100.00	\$0	\$407,100.00
<b>Expenses</b>	\$282.84	\$0	\$282.84
<b>TOTAL<sup>5</sup></b>	\$1,507,382.84	\$0	\$1,507,382.84

<sup>2</sup> Pursuant to the Engagement Letter and the Addendum, with respect to Monthly Retainer Fees, RBC Capital is entitled to be paid four full Monthly Retainer Fees of \$25,000 for June, July, August, and September 2021.

<sup>3</sup> Pursuant to Engagement Letter and the Addendum, the Bond Restructuring Fee is a flat fee of \$1,000,000.00.

<sup>4</sup> Pursuant to the Engagement Letter and the Addendum, with respect to the Bond Placement Fee, the fee is 1.00% of the par amount of the newly issued Series 20121A bonds that totaled \$40,710,00.00.

<sup>5</sup> Pursuant to the Engagement Letter and the Addendum, the Monthly Retainer Fees, Bond Restructuring Fee, the Bond Placement Fee, and any expense reimbursement shall not be due and payable until the consummation of the bond issuance, which occurred on September 8, 2021, and such fee and expense reimbursement shall be payable solely from the proceeds of such bond issuance.

**FINAL FEE APPLICATION OF RBC CAPITAL MARKETS, LLC****TIME RECORDS BY PROFESSIONAL  
JUNE 14, 2021 – SEPTEMBER 8, 2021**

<b>Name</b>	<b>Title</b>	<b>Hours</b>
David B. Fields	Managing Director	118.50
Naomi O'Dell	Director	23.50
Rob Whitlock	Director	2.00
James Yang	Vice President	91.50
Alix Katz	Associate	6.50
Mark Broseker	Analyst	3.00
Max Moilanen	Analyst	6.00
	<b>TOTAL</b>	<b>251.00</b>

**FINAL FEE APPLICATION OF RBC CAPITAL MARKETS, LLC**

**EXPENSES BY CATEGORY**  
**JUNE 14, 2021 –SEPTEMBER 8, 2021**

Tolls	\$95.90
Meals	\$46.55
Mileage	\$140.39
<b>Total</b>	<b>\$282.84</b>

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

AMSTERDAM HOUSE CONTINUING CARE  
RETIREMENT COMMUNITY, INC.,<sup>1</sup>  
aka The Amsterdam at Harborside  
aka The Harborside  
aka The Harborside Legacy Fund  
aka The Harborside Legacy Foundation,

Reorganized Debtor.

Chapter 11

Case No. 21-71095 (AST)

**Hearing Date: November 3, 2021 at 11:00 a.m.**  
**(prevailing Eastern Time)**

**Objection Deadline: October 29, 2021 at 4:00 p.m.**  
**(prevailing Eastern Time)**

**FINAL APPLICATION OF RBC  
CAPITAL MARKETS, LLC FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES AS INVESTMENT  
BANKER FOR THE DEBTOR AND DEBTOR IN POSSESSION FOR  
THE PERIOD FROM JUNE 14, 2021 THROUGH SEPTEMBER 8, 2021**

RBC Capital Markets, LLC (“RBC Capital”), the investment banker for the reorganized debtor (the “Reorganized Debtor” and, in its capacity as debtor and debtor-in-possession prior to the effective date of the Revised First Amended Plan (defined below), the “Debtor”) in the above-captioned case (this “Chapter 11 Case”), submits its first and final application (this “Application”) pursuant to sections 328(a), 330 and 331 of Chapter 3 of the title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Rules For the Eastern District of New York (the “Local Rules”), *General Order No. 613, Guidelines for Fees and Disbursements for Professionals in Eastern District of New York Bankruptcy Cases* (the “Local Fee Guidelines”), the *Order Pursuant to Sections 105(a), 330, and 331 of the Bankruptcy Code Establishing Procedures For Interim Compensation And Reimbursement of Expenses Of Professionals* [Docket

---

<sup>1</sup> The last four digits of the Reorganized Debtor’s federal tax identification number are 1764. The Reorganized Debtor’s mailing address is 300 East Overlook, Port Washington, New York 11050.

No. 122] (the “Interim Compensation Order”), and Section 2.1(a) of the *Debtor’s Revised First Amended Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (the “Revised First Amended Plan”) [Docket No. 193], requesting entry of an order, substantially in the form attached to this Application as **Exhibit A** (the “Proposed Order”) for (a) final allowance and payment of (i) compensation earned during the period from June 14, 2021 to and including September 8, 2021 (the “Compensation Period”) in the amount of \$1,507,100.00 and (ii) reimbursement of 100% of the actual and necessary expenses incurred by RBC Capital during the Compensation Period in connection with such services in the amount of \$282.84; (b) authorizing and directing the Debtor to pay to RBC Capital all of the foregoing amounts, less any amounts previously paid to RBC Capital on account of such fees; and (c) granting related relief. In support of its Application, RBC Capital respectfully submits the certification of David B. Fields (the “Fields Certification”), attached hereto as **Exhibit B**, and represents as follows:

**JURISDICTION AND VENUE**

1. The United States Bankruptcy Court for the Eastern District of New York (this “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The bases for the relief requested herein are sections 328(a), 330 and 331 of title 11 of the Bankruptcy Code, Bankruptcy Rule 2016, Local Rule 2016-1, the Local Fee Guidelines, and the Interim Compensation Order.

**BACKGROUND**

3. On June 14, 2021 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of New York (the “Court”). The Debtor continues to operate its business and

manage its properties as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On June 30, 2021, the United States Trustee for the Eastern District of New York (the “U.S. Trustee”) appointed an official committee of unsecured creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [Docket No. 73]. No party has requested the appointment of a trustee or examiner in these cases.

4. On June 29, 2021, the Debtor filed an application [Docket No. 67] (the “Retention Application”)<sup>2</sup> to retain and employ RBC Capital as its investment banker under sections 327(a) and 328(a) of the Bankruptcy Code pursuant to the terms and subject to the conditions of that certain engagement letter between the Debtor and RBC Capital dated as of July 15, 2020 (the “Engagement Letter”), as amended by an addendum to the Engagement Letter dated May 18, 2021 (the “Addendum”).

5. On July 14, 2021, the Court entered the order approving the Retention Application [Docket No. 116] (the “Retention Order”), attached hereto as **Exhibit C**. The Retention Order, among other things, authorized the Debtor to pay and reimburse RBC Capital in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter and the Addendum, as modified by the Retention Order, subject to application to the Court.

6. On July 19, 2021, the Debtor filed its *Revised Disclosure Statement for Debtor’s First Amended Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 129] (the “Revised First Amended Disclosure Statement”). On August 20, 2021, the Debtor filed its Revised First Amended Plan [Docket No. 193].

7. On August 26, 2021, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming Debtor’s Revised First Amended Plan of Reorganization Pursuant to*

---

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

*Chapter 11 of the Bankruptcy Code* confirming the Revised First Amended Plan (the “Confirmation Order”) [Docket Nos. 210, 213]. The Revised First Amended Plan became effective on September 8, 2021 [Docket No. 227]. Pursuant to Section 2.1(a) of the Plan, all professionals or other persons asserting an Accrued Professional Compensation Claim (as defined in the Plan) for services rendered and reimbursement of expenses before the Effective Date must file an application for final allowance of such claim no later than forty-five (45) days after the Effective Date.

### **TERMS OF RBC CAPITAL’S RETENTION**

8. The Retention Order approved the payment of the following fees to RBC Capital under the Engagement Letter and the Addendum:<sup>3</sup>
- a. Monthly Retainer. A monthly retainer (the “Monthly Retainer Fee”) of \$25,000 will be due commencing on the Petition Date;
  - b. Bond Restructuring Fee. A \$1,000,000 fee will be paid upon the restructuring of the Series 2014 Bonds (the “Bond Restructuring Fee”);
  - c. Bond Placement Fee. RBC Capital will be paid 1.00% of the Par amount of newly issued bonds (the “Bond Placement Fee”);
  - d. Expenses: Reasonable expenses will be reimbursed at cost.

### **SUMMARY OF SERVICES**

9. During its engagement by the Debtor, RBC Capital performed significant services on behalf of the Debtor, including, but not limited to, the following:
- a. providing baseline due diligence and model review of the Debtor, including:
    - (i) providing an evaluation of the facility in its current position in the market;

---

<sup>3</sup> Under the terms of the Engagement Letter and the Addendum, the Monthly Retainer Fees, Bond Restructuring Fee, Bond Placement Fee and any reimbursement of expenses shall not be due and payable until the consummation of the bond issuance, which occurred on September 8, 2021, and such fee and expense reimbursement shall be payable solely from the proceeds of such bond issuance.



- (ii) providing a demographic and Multiple Listing Service analysis of the primary market area & secondary market area;
  - (iii) providing a detailed review of the budget and financial model developed by Greystone, the Debtor's ordinary course financial consultant, including a review of the revenue and turnover assumptions, review of expense assumptions, establishment of base NOI and funds available for debt service, comparison to existing CCRCs of similar size and market breadth, and overview of feasibility medians for revenue and expense components;
  - (iv) conducting a site review;
  - (v) conducting a competitor and product review; and
  - (vi) establishing agreement amongst the Debtor and the 2014 Bond Trustee on a baseline projection and the related revenue and expense assumptions;
- b. facilitating discussions with the 2014 Bond Trustee and Consenting Holders, including:
  - (i) working within a timeline that will be agreeable to the Debtor;
  - (ii) facilitating negotiations for an interim Forbearance Agreement between the Debtor and the 2014 Bond Trustee;
  - (iii) facilitating negotiations regarding the long-term solution relating to the entrance fee and the debt obligations of the Debtor;
- c. interfacing with the 2014 Bond Trustee and Consenting Holders;
- d. advising the Debtor of current conditions in the local and national relevant skilled nursing and/or senior living market, and other general information and economic data;
- e. coordinating with the Debtor and other interested parties as necessary and interfacing with counsel, other outside professionals and representatives of the Debtor;
- f. attending meetings and participating in conference calls with the Debtor and its working groups, as needed;
- g. facilitating negotiations with the 2014 Bond Trustee and other interested parties to develop and execute a term sheet and restructuring support agreement regarding the Series 2014 Bonds;

- h. identifying, negotiating and securing the needed new capital required to be funded as part of the Plan;
- i. leading the bond issuer process with the local bond issuance authority;
- j. leading the bond documentation process, including the restructured indebtedness and the new money bonds;
- k. assisting in the drafting of a private placement memorandum;
- l. serving as placement agent for the new money bond issue; and
- m. working closing with all interested parties to facilitate the implementation and closing of the restructuring and new money bond issue in connection with the Plan.

10. The summary sheets prefixed to this Application include a list of RBC Capital's professionals who performed services on behalf of the Debtor during the Compensation Period, the capacities in which each such professional is employed by RBC Capital, and the aggregate number of hours expended by each such professional during the Compensation Period in connection with this Chapter 11 Case.

11. Although RBC Capital, in line with market convention, does not bill by the hour, RBC Capital kept track of its post-petition time in half-hour increments in accordance with the Retention Order. Such time records are attached hereto as **Exhibit D**. During the Compensation Period, RBC Capital professionals spent approximately 251 hours providing investment-banking services to the Debtor.

#### **RELIEF REQUESTED**

12. By this Application, RBC Capital requests entry of an order substantially in the form of the Proposed Order (a) granting final approval and allowance of (i) compensation earned during the Compensation Period in the aggregate amount of \$1,507,100.00 and (ii) reimbursement of actual and necessary expenses incurred by RBC Capital during the Compensation Period in connection with such services in the amount of \$282.84; (b) authorizing and directing the Debtor

to pay to RBC Capital the foregoing amounts, less any amounts previously paid to RBC Capital on account of such fees; and (c) granting related relief.

13. RBC Capital is entitled to payment of Monthly Retainer Fees, a Bond Restructuring Fee and a Bond Placement Fee as set forth in the Retention Application, and the Engagement Letter and the Addendum, as approved by the Retention Order. A summary of the fees earned by RBC Capital during this Chapter 11 Case is as follows:

Monthly Retainer Fees	\$100,000.00
Bond Restructuring Fee	\$1,000,000.00
Bond Placement Fee	\$407,100.00
<b>Total Fees Earned</b>	<b>\$1,507,100.00</b>

Calculations of the fees included in the chart above are set forth below.

14. With respect to Monthly Retainer Fees, RBC Capital earned four full Monthly Retainer Fees of \$25,000 for June, July, August, and September 2021.

15. With respect to the Bond Restructuring Fee, RBC Capital earned a flat fee of \$1,000,000.00 for its services in the restructuring of the Series 2014 Bonds.

16. With respect to the Bond Placement Fee, RBC Capital earned \$407,100.00, which is 1.00% of the par amount of the newly issued bonds equal to \$40,710,000.00.

17. The fees earned by RBC Capital have been calculated in accordance with the Engagement Letter, the Addendum, and the Retention Order and are comparable to fees charged by RBC Capital for professional services rendered in connection with similar chapter 11 cases and non-bankruptcy matters. RBC Capital submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

18. There is no agreement or understanding between RBC Capital and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in this Chapter 11 Case.

**THE REQUESTED COMPENSATION SHOULD BE ALLOWED**

19. Section 328(a) of the Bankruptcy Code allows a professional to obtain prior court approval of the terms of its retention. *See* 11 U.S.C. § 328(a). Under section 328(a), a professional may avoid uncertainty by obtaining (i) advance court approval of compensation terms agreed to with the estate and (ii) a court’s finding that such terms are “reasonable” in advance of the professional’s providing related services. *See In re Nat’l Gypsum Co.*, 123 F.3d 861, 862–63 (5th Cir. 1997). Section 328(a) explicitly contemplates court approval of contingent fees. *See* 11 U.S.C. § 328(a) (“The trustee . . . with the court’s approval, may employ or authorize the employment of a professional person . . . on any reasonable terms and conditions of employment, including . . . on a fixed or percentage fee basis, or on a contingent fee basis.”).

20. If a court has entered an order authorizing a professional’s employment that “clearly and unambiguously” states specific terms and conditions (*e.g.*, specific hourly rates or contingency fee arrangements) that are being approved pursuant to the first sentence of Section 328(a), the court is constrained to apply only the “improvident” standard of section 328(a) in any later review of such professional’s requested compensation. *See In re Malcon Dev., Inc.*, 138 B.R. 677, 680 (Bankr. N.D.N.Y. 1992).

21. Under the section 328(a) standard, a bankruptcy court wishing to render a previously approved fee arrangement “improvident” must find that there have been “developments not capable of being anticipated at the time of the fixing of the terms and conditions” of the

engagement. 11 U.S.C. § 328(a). It is not enough that developments in a case are simply unforeseen. *See In re Smart World Tech., LLC*, 383 B.R. 869, 877 (Bankr. S.D.N.Y. 2008).

22. Section 330 of the Bankruptcy Code, moreover, provides that a court may award a professional employed under section 327 of the Bankruptcy Code “reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330(a)(1). Section 330 also sets forth the following non-exclusive criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded . . . the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3); *see also In re XO Commc’ns, Inc.*, 398 B.R. 106, 113 (Bankr. S.D.N.Y. 2008) (stating that, “in considering a transaction fee, courts recognize that certain of these factors do not apply, such as ‘time spent’ or the ‘rates charged’”) (quoting *In re Intelogic Trace, Inc.*, 188 B.R. 557, 559 (Bankr. W.D. Tex. 1995).

23. Here, the Retention Order approved RBC Capital's compensation under section 328(a) of the Bankruptcy Code as to all parties except the U.S. Trustee, which retained the right to review RBC Capital's compensation based on the reasonableness standard of section 330 of the Bankruptcy Code.

24. RBC Capital submits that the services it performed on behalf of the Debtor, as summarized above and as more fully described in RBC Capital's time records, were necessary for and beneficial to the Debtor's estate. Moreover, RBC Capital's services were consistently performed in a timely, expert and considered manner commensurate with the complexity and importance of the issues involved. All requested compensation was earned under the terms of the Court-approved Engagement Letter and Addendum, as modified by the Retention Order.

#### **ACTUAL AND NECESSARY EXPENSES**

25. In addition to the compensation earned by RBC Capital during the Compensation Period, RBC Capital has also incurred reasonable, economical and necessary expenses in connection with its engagement by the Debtor in the aggregate amount of \$282.54 for which it is entitled to reimbursement under the Engagement Letter and the Addendum. RBC Capital records all expenses incurred in connection with its performance of professional services. Specifically, RBC Capital incurred expenses related to tolls, meals and mileage related to services rendered for the Debtor. Detailed records of the expenses incurred by RBC Capital are set forth on **Exhibit E** attached hereto. The requested expenses are customarily charged to non-bankruptcy clients of RBC Capital. In addition, the summary sheets prefixed to this Application specify the categories of expenses that RBC Capital incurred in connection with this Chapter 11 Case and for which RBC Capital requests reimbursement, as well as the total amount of expenses requested in each category.

**WHEREFORE**, RBC Capital requests entry of the Proposed Order (a) granting final approval and allowance of (i) final allowance and payment of compensation earned during the period from June 14, 2021 to and including September 8, 2021 in the amount of \$1,507,100.00; (ii) reimbursement of 100% of the actual and necessary expenses incurred by RBC Capital during the Compensation Period in connection with such services in the amount of \$282.84; (b) authorizing and directing the Debtor to pay to RBC Capital all of the foregoing amounts, less any amounts previously paid to RBC Capital on account of such fees; and (c) granted related relief.

Dated: October 8, 2021

**RBC CAPITAL MARKETS, LLC**

*/s/ David B. Fields*

David B. Fields  
Managing Director

**Exhibit A**

**Proposed Order**



**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

AMSTERDAM HOUSE CONTINUING CARE  
RETIREMENT COMMUNITY, INC.,<sup>1</sup>  
aka The Amsterdam at Harborside  
aka The Harborside  
aka The Harborside Legacy Fund  
aka The Harborside Legacy Foundation,

Reorganized Debtor.

Chapter 11

Case No. 21-71095 (AST)

**ORDER GRANTING FINAL FEE APPLICATION OF  
RBC CAPITAL MARKETS, LLC FOR ALLOWANCE  
OF COMPENSATION FOR SERVICES RENDERED AND  
FOR REIMBURSEMENT OF EXPENSES AS INVESTMENT  
BANKER FOR THE DEBTOR AND DEBTOR IN POSSESSION FOR  
THE PERIOD FROM JUNE 14, 2021 THROUGH SEPTEMBER 8, 2021**

Upon the application (the “Application”)<sup>2</sup> of RBC Capital Markets, LLC (“RBC Capital”), the investment banker for the reorganized debtor (the “Reorganized Debtor” and, in its capacity as debtor and debtor-in-possession prior to the effective date of the Revised First Amended Plan, the “Debtor”) in the above-captioned case (this “Chapter 11 Case”), seeking compensation for services rendered and reimbursement of expenses incurred as investment banker to the Debtor, all as more fully described in the Application; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. § 157; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §

---

<sup>1</sup> The last four digits of the Reorganized Debtor’s federal tax identification number are 1764. The Reorganized Debtor’s mailing address is 300 East Overlook, Port Washington, New York 11050.

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

157(b)(2); and venue being proper in this District pursuant to 28 U.S.C. § 1408; and due and proper notice of the Application being adequate and appropriate under the particular circumstances; and a hearing having been held if necessary; and upon consideration of the Application and the record of the Hearing (if applicable), and all proceedings had before the Court; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtor's estate, its creditors and other parties-in-interest; and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and any objections to the requested relief having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED THAT**

1. The Application is **GRANTED**, as set forth herein.
2. RBC Capital's fees and expenses for the Compensation Period are approved on a final basis as follows:
  - a. **Fees**: \$1,507,100.00
  - b. **Expenses**: \$282.84
3. To the extent not previously paid, the Debtor is authorized and directed to pay RBC Capital immediately the allowed fees and expenses as set forth in the preceding paragraphs subject to Section 2.1(a) of the confirmed Revised First Amended Plan.
4. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.
5. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

**Exhibit B**

**Certification of David B. Fields**

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

AMSTERDAM HOUSE CONTINUING CARE  
RETIREMENT COMMUNITY, INC.,<sup>1</sup>  
aka The Amsterdam at Harborside  
aka The Harborside  
aka The Harborside Legacy Fund  
aka The Harborside Legacy Foundation,  
  
Reorganized Debtor.

Chapter 11

Case No. 21-71095 (AST)

**CERTIFICATION OF DAVID B. FIELDS**

I, David B. Fields, after being duly sworn according to law, deposes and says:

1. I am a Managing Director of RBC Capital Markets, LLC (“RBC Capital”) based in its office located in Conshohocken, Pennsylvania.

2. I submit this certification (the “Certification”) in connection with the *Final Application of RBC Capital Markets, LLC for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Investment Banker for the Debtor and Debtor in Possession for the Period from June 14, 2021 to and Including September 8, 2021*.

3. I have personally performed many of the services rendered by RBC Capital as investment banker for the Debtor and am thoroughly familiar with all other work performed on behalf of the Debtor<sup>2</sup> by the directors, vice presidents, associates, and analysts of RBC Capital.

---

<sup>1</sup> The last four digits of the Reorganized Debtor’s federal tax identification number are 1764. The Reorganized Debtor’s mailing address is 300 East Overlook, Port Washington, New York 11050.

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

4. I have reviewed the accompanying Application for allowance of compensation and reimbursement of expenses. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Fee Guidelines, except as specifically noted in the Application and herein.

5. The compensation and expenses requested are billed at rates and in accordance with practices customarily employed by RBC Capital and generally accepted by its clients.

6. In providing a reimbursable service, RBC Capital passes through reimbursable expenses at cost.

7. The Debtor, the chair of the Committee through its counsel, and the U.S. Trustee were provided a copy of the Application (including this Certification) on October 8, 2021, at least twenty-one (21) days before the date set by the court, and the Debtor has approved the amount requested.

8. The facts set forth in the foregoing Application are true and correct to the best of my knowledge, information and belief.

9. In accordance with Bankruptcy Rule 2016(a) and section 504 of the Bankruptcy Code, no agreement or understanding exists between RBC Capital and any other entity or person, other than members of RBC Capital, for the sharing of compensation received or to be received for services rendered in or in connection with the Debtor's Chapter 11 Case.

10. All professional and paraprofessional services for which RBC Capital is requesting compensation were rendered solely on behalf of the Debtor.

*[Remainder of page intentionally left blank]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 8th day of October at New York, New York.

*/s/ David B. Fields*

---

David B. Fields

**Exhibit C**

**Retention Order**

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK**

In re:

AMSTERDAM HOUSE CONTINUING CARE  
RETIREMENT COMMUNITY, INC.,<sup>1</sup>

aka The Amsterdam at Harborside

aka The Harborside

aka Harborside Legacy Fund

aka Harborside Legacy Foundation

Debtor.

Chapter 11

Case No. 21-71095 (AST)

**ORDER AUTHORIZING THE RETENTION  
AND EMPLOYMENT OF RBC CAPITAL MARKETS  
LLC AS INVESTMENT BANKER FOR THE DEBTOR  
AND DEBTOR IN POSSESSION AS OF THE PETITION DATE**

Upon the application (the “Application”)<sup>2</sup> of the debtor in the above-captioned chapter 11 case (the “Debtor”) for entry of an order (this “Order”), pursuant to sections 327(a) and 328 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Eastern District of New York (the “Local Rules”), and General Order 613, *Guidelines for Fees and Disbursements General Order 613 for Professionals in Eastern District of New York Bankruptcy Cases*, dated June 4, 2013 (“Fee Guidelines”), authorizing the Debtor to retain and employ RBC Capital Markets LLC (“RBC Capital”) as investment banker for the Debtor effective as of June 14, 2021 (the “Petition Date”); and upon consideration of the Fields Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the standing order with respect to referral of bankruptcy cases from the United States District Court

<sup>1</sup> The last four digits of the Debtor’s federal tax identification number are 1764. The Debtor’s mailing address is 300 East Overlook, Port Washington, New York 11050.

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



217109521071500000000003



for the Eastern District of New York dated December 5, 2012; and this matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this proceeding and the Application in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Application is in the best interests of the Debtor's estate, its creditors, and other parties in interest; and this Court having found that the Debtor's notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court; and all objections, if any, to the Application having been withdrawn, resolved or overruled; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Application is GRANTED as set forth herein effective as of the Petition Date.
2. The Debtor is authorized to retain and employ RBC Capital as its investment banker under sections 327(a) and 328 of the Bankruptcy Code effective as of the Petition Date, in accordance with the terms and conditions set forth in the Application, the engagement agreement dated July 15, 2020 (the "Engagement Agreement") and the addendum to the Engagement Agreement dated May 18, 2021 (the "Addendum").
3. The terms of the Engagement Agreement and Addendum attached to the Application as **Exhibit B** and **C**, are approved in all respects except as limited or modified herein, including, without limitation, payment of fees and reimbursement of expenses to RBC Capital on the terms and at the times specified therein.

4. All of RBC Capital's compensation set forth in the Engagement Agreement and Addendum, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code and RBC Capital shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Agreement and Addendum, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Fee Guidelines and any other applicable orders of this Court.

5. None of the fees payable to RBC Capital under the Engagement Agreement or Addendum shall constitute a "bonus" or fee enhancement under applicable law.

6. Notwithstanding any provision to the contrary in this Order, the United States Trustee shall have the right to object to RBC Capital's request(s) for interim and final compensation and reimbursement based on the reasonableness standard provided in section 330 of the Bankruptcy Code, not section 328(a) 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 United States Trustee to challenge the reasonableness of RBC Capital's 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 United States Trustee, on appeal or otherwise, with respect to the reasonableness of RBC Capital's fees.

7. RBC Capital shall include in its 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 Debtor in half-hour increments, but, notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Fee Guidelines, orders of the Court,

or any other guidelines regarding submission and approval of fee applications, RBC Capital shall be excused from keeping time in tenth-hour increments and shall not be required to provide or conform to any schedule of hourly rates. RBC Capital shall also maintain detailed records of any actual and necessary costs and expenses incurred in connection with the services provided to the Debtor during the Chapter 11 Case.

8. RBC Capital shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code; provided, however, that the fee applications filed by RBC Capital 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, except as otherwise expressly set forth herein.

9. In the event that, during the pendency of this case, RBC Capital seeks reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys shall be included in RBC Capital's fee applications and shall be in compliance with the Local Rules and Fee Guidelines, and shall be subject to the U.S. Trustee Guidelines and approval of the Bankruptcy Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code; provided, however, that RBC Capital shall only be reimbursed for any legal fees incurred in connection with these chapter 11 cases to the extent permitted under applicable law and the decisions of this Court.

10. The Debtor and RBC Capital are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.


11. To the extent there is any inconsistency between the Application, the Engagement Agreement, the Addendum, or this Order, the provisions of this Order shall govern.

12. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

13. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

**Dated: July 14, 2021**  
**Central Islip, New York**



  
\_\_\_\_\_  
**Alan S. Trust**  
**Chief United States Bankruptcy Judge**

**Exhibit D**

**Time Records of RBC Capital Professionals**

RCCM Financial Advisory - Hourly Time Sheet Report for Amsterdam House Continuing Care Retirement Community, Inc.

Total Hours:		118.50	23.50	2.00	91.50	6.50	3.00	6.00	251.00
Date	Task Description	# of Hours By Task	# of Hours By Task	# of Hours By Task	# of Hours By Task	# of Hours By Task	# of Hours By Task	# of Hours By Task	Total Hours By Task
		David Fields Managing Director	Naomi Odell Director	Rob Whitlock Director	James Yang Vice President	Alix Katz Associate	Mark Broseker Analyst	Max Mollanen Analyst	Total
6/15/21	Weekly Call	1.00	0.50						1.50
6/15/21	Review of Disclosure Statement, Comments	1.00	0.50						1.50
6/15/21	Review of First Day Pleadings, Escrow Motion, PSA	1.00	1.00						2.00
6/16/21	First Day Hearing	2.50	1.50		1.50				5.50
6/21/21	Bond Document discussion with Duane Morris				0.50				0.50
6/22/21	Call with Sidley - Retention Questions, Process	0.50	0.50						1.00
6/22/21	Weekly Working Group Call, Status, Amsterdam Professionals	1.00	1.00						2.00
6/22/21	RBC Internal Compliance - Sit up cusips on the Watch List (Trading Restriction)				0.50				0.50
6/24/21	Amsterdam Bondholders Analysis				1.00				1.00
6/29/21	Professionals Call, Next Steps, DFS Inquiry & Responses	1.00	1.00						2.00
6/29/21	Finalize RBC Application, Complete Conflicts Check Process, Declaration	1.00			0.50				1.50
6/30/21	Review comments from DFS Regarding Information Sheet, Res Disclosure Statement, Term Sheet	1.50							1.50
6/30/21	Review comments from Mintz, Initialment Sale Agreement/Indenture	1.00							1.00
6/30/21	Call with Kevin at Dennet, Comments on Bond Documents	1.00							1.00
7/1/21	Review of Bond Documents, Comments with Mintz, BH Reqs	1.00							1.00
7/1/21	Draft Letter to IDA, Feasibility Summary, Comments	1.00							1.00
7/1/21	Scheduling of IDA meeting & Community Tour	0.50							0.50
7/2/21	Comments on IDA Letter, Finalize meeting & Agenda	1.00							1.00
7/2/21	Review of Response to DFS Disclosure & Information Statements and HEAL Grant Issue, Comments	1.00							1.00
7/2/21	Bond Document issues, Dennet, Open Items, Filing Status	1.00							1.00
7/2/21	Call with Jim Davis, UCC Concerns, Resident Groups	0.50							0.50
7/2/21	Call with Alex Greene, Resident Committee Advisor	1.00							1.00
7/2/21	Distribution of Buckingham Case Materials, Comparable CCRC BK	0.50							0.50
7/3/21	Alex Greene, Results of discussion with Res Counsel Leadership	0.50							0.50
7/3/21	Preparation for Meeting with NCIDA, Resident Counsel, Alex Greene	1.00							1.00
7/6/21	Weekly Internal Group Call, Coordination, Meeting Plan,	1.00							1.00
7/6/21	Call with Sidley, Greystone, Liquidation Analysis Review	1.00							1.00
7/6/21	Call with Greystone, Amsterdam, NCIDA Information Assembly, Feasibility	1.00							1.00
7/6/21	NCIDA Letter, Comments, Revisions.	0.50							0.50
7/6/21	Discussion with Rick Dennett, NCIDA, Accrued, Letter Finalization	1.00							1.00
7/7/21	Preparation for Meeting with Residents, Coordination with Greystone	1.50							1.50
7/7/21	Review of the Final Letter to NCIDA, Materials to be Distributed	0.50							0.50
7/8/21	Travel to The Amsterdam	1.50							1.50
7/8/21	Meeting with NCIDA Staff, Review of Plan	1.50							1.50
7/8/21	Meeting with The Amsterdam, Review of Next Steps, Resident meeting	0.50							0.50
7/8/21	Resident Counsel Meeting with Amsterdam Staff & Greystone	1.50							1.50
7/8/21	Meeting With Restructuring Committee and Alex Greene	1.50							1.50
7/8/21	Review of Resident Restructuring Committee suggestions for Debt Structure	0.50							0.50
7/8/21	Travel to Philadelphia Office	2.00							2.00
7/9/21	Call with Perkins Coi (UCC Counsel) to Review Plan & Projections	1.50	1.00						2.50
7/9/21	Review of Bond Documents, (Indenture, ISA) covenants and provisions	1.00	1.00						2.00
7/9/21	Greystone, Review of Follow-up information requested by Perkins Coi (UCC)	0.50							0.50
7/11/21	Review of modifications to Resident Restructuring Committee suggestions	0.50							0.50
7/11/21	Review of open Bond Indenture & LSA issues, follow-up for security issues regarding Phase II	0.50	0.50						1.00
7/12/21	Conference Call, Amsterdam, Open LSA Issues, Indenture Issues, Phase II	1.00	1.00						2.00
7/12/21	Follow-up with FTI regarding modifications being proposed to Bond Documents	0.50	0.50						1.00
7/13/21	Amsterdam Pre-Call with Amsterdam, Dennett & Greystone	1.00	1.00						2.00
7/13/21	Attendance at Hearing	2.00	2.00	2.00					8.00
7/13/21	Assembly and Review of comparable Phase II CCRC Bond Issues recently Issued, Security	1.50	0.50		1.00				3.00
7/14/21	Call with Tom Callifano, Phase II Indenture Issue	0.50							0.50
7/14/21	Call with Rick Dennett, Phase II Indenture Issues, Solutions, HJ Sims	0.50							0.50
7/15/21	Review of Official Statements, HJ Sims Suggestion, Phase II Issue	1.00	1.00						2.00
7/15/21	Review of DOH Inquiry into Structure, HEAL Grant position	0.50							0.50
7/15/21	Review of May 2021 Financials & Report, Greystone	1.00							1.00
7/16/21	Review of 2 options to Solve Indenture issue regarding Phase II	1.00							1.00
7/19/21	Update Alex Greene, No Adjustment to Bond Plan, Q&A	0.50							0.50
7/20/21	Call with Amsterdam Professionals, Phase II Options, Trustee Proposal	1.00	1.00		1.00				3.00
7/20/21	Review of Bond Document Modifications	0.50							0.50
7/20/21	Updated Disclosure Statement, Modification, inquiry	0.50							0.50
7/20/21	Amsterdam Working Team Call	1.00			1.00				2.00
7/20/21	Follow-up for NCIDA meeting, Scheduling	0.50							0.50
7/21/21	Follow-up with Resident Restructuring Committee	0.50							0.50
7/21/21	Review of DOH/DFS feedback regarding HEAL Grant	1.00							1.00
7/21/21	Review of DFS comments on Refundable Entrance Fee Disclosure Statement	0.50							0.50
7/21/21	Call with Dennett, Preparation for NCIDA meeting, Open Items, Coordination	0.50							0.50
7/22/21	Travel to the Amsterdam & NCIDA	2.00							2.00
7/22/21	Pre-meeting with Amsterdam, Dennett, Preparation for NCIDA presentation	1.00							1.00
7/22/21	NCIDA Meeting, Coordination	1.00							1.00
7/22/21	Travel, return to Gosholocken, PA	2.00							2.00
7/23/21	Review of Meeting, Team Update, Next Steps	1.00							1.00
7/26/21	NCIDA Email, Approval, Conditions for Reporting, Summary	0.50							0.50
7/27/21	Amsterdam Working Team Call	1.00			1.00				2.00
7/27/21	Call with DOH & DFS, Debtor & Bond Holder, UCC Groups	1.00	1.00						2.00
7/27/21	Coordination with Bond Counsel, IDA Items, Bond Issue Mechanics	1.00							1.00
7/28/21	Call with Duane Morris, Disclosure Statement for 2021A Bonds	0.50	0.50		0.50				1.50
7/29/21	Bondholder Team Meeting, Coordination	1.00			1.00				2.00
7/30/21	DOH & DFS, Submission of Modifications to 50% Refund Plan, Review	0.50							0.50
8/1/21	Review of DOH Comments, Open Items, HEAL Grant Issue	0.50							0.50
8/2/21	Bond Group, Coordination, Closing Timeline	0.50	1.00						1.50
8/2/21	DOH Response, 2 open suggestions, Type B Contract, Closing	0.50							0.50
8/3/21	Amsterdam Working Team Call	1.00	1.00					1.00	4.00
8/3/21	Call with Duane Morris, Placement Memorandum	0.50			1.00				1.00
8/3/21	Internals, Closing Items, Flow of Funds	0.50			0.50				1.00
8/4/21	Bond Documentation Working Group call	1.00						1.00	3.00
8/4/21	TRG Series 2021 Bond Transaction Review (Form G-17 and IRMA Exemption) - NCIDA	0.50			0.50	1.00			2.00
8/4/21	TRG Series 2021 Bond Transaction Review (Form G-17 and IRMA Exemption) - Amsterdam	0.50			0.50	1.00			2.00
8/4/21	DOH Follow-up, Scheduling, BIC Wiver Processing	0.50							0.50
8/4/21	RBC - Discussion with Internal Transaction Review Group and the Trading Desk (CUSIP & DTC)				1.00				1.00
8/4/21	AML KYC Amsterdam Series 2021 Bond Transaction Review	0.00			1.00	1.50			2.50
8/5/21	Amsterdam Series 2021 - Bond Transaction Review with RBC Management team				1.00				1.00
8/5/21	CUSIP Application, Placement Process	0.50			0.50				1.00
8/6/21	Flow of Funds, Assemble accounts, timing, staff allocation	0.50							0.50
8/6/21	Amsterdam Series 2021 - Set up Bond Sources and Uses and Structure				1.00				1.00
8/6/21	Creation of Series 2021 Bond Transaction Distribution List	0.00				1.00			1.00
8/9/21	Harris Beach, Project Description Update - CUSIP processing, Mintz	1.00			0.50				1.50
8/9/21	Discussion with CUSIP Global Services (Setting up cusip information & description)				1.00				1.00
8/9/21	Trustee Held Funds, CC Budget, Closing estimate	1.00			0.50				1.50
8/9/21	Updates to the Series 2021 Bond Transaction Distribution List	0.00				0.50			0.50
8/9/21	Finalize TRG Series 2021 Bond Transaction Review	0.50			1.00	1.00			2.50
8/10/21	Flow Fund Discussion (RBC internal discussion)	0.50			0.50				1.00
8/10/21	Finalize and Distribute the Series 2021 Bond Transaction Distribution List					0.50			0.50
8/10/21	Working Group Call	0.50	0.50		0.50				1.50
8/10/21	Series 2021 Bond Transaction Review (Revised Form G-17 and IRMA Exemption) - Amsterdam	0.50			0.50				1.00
8/10/21	Discussion with Greystone regarding remaining fund balances (DSRF, EF, and etc)	0.50			0.50				0.50
8/11/21	Bond Working Group Call	0.50			0.50			0.50	1.50
8/12/21	Review of Series 2021B Bond Form, Changes	0.50	1.00		0.50				2.00
8/12/21	DFS Comments on Entrance Fees within Projection, Clarifications	1.00							1.00
8/12/21	Amsterdam Series 2021 - RBC internal review discussion				0.50				0.50
8/13/21	Entrance Fee Escrow Trigger Notice, Review, Comments	0.50							0.50
8/13/21	Review of Greystone response to DFS Questions, Projection Assumptions	0.50	1.00						1.50
8/17/21	Working Group Call	0.50	0.50		0.50			0.50	2.00
8/17/21	Call with Sidley, Feasibility Declaration, Outline	0.50	0.50		0.50				1.50
8/17/21	Review of Regulatory Approvals Tracker, Update, Voting Results	1.00	1.00						2.00
8/18/21	Bond Group, Coordination	0.50			0.50				1.00
8/18/21	BIC Waiver, Received	0.50							0.50
8/18/21	Sources & Uses Allocation, First Draft, JY	1.00			1.00				2.00
8/18/21	Draft & Review of Declaration Supporting Confirmation Motion	1.50							1.50
8/18/21	Series 2021B - Weighted Average Maturity Calculation Analysis				1.00				1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v1)				1.00				1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v1)				1.00				1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v1)				1.00				1.00
8/19/21	Review of Closing Timing, Logistics, Tickets	0.50							0.50
8/19/21	Entrance Fee Escrow Details, Timing of Payments	0.50			0.50				1.00
8/19/21	Amsterdam Series 2021 - Organizing information for Fund Flow				1.00				1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v2)				1.00				1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v2)				1.00				1.00

8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (building the spreadsheet v2)								1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (verifying fund balances v3)								1.00
8/19/21	Amsterdam Series 2021 - Setting up Fund Flow Matrix in Excel (Review v3)								1.00
8/20/21	Harris Beach, IDA Fee Estimator, Closing Items - JY to add the fee estimate into the Matrix	0.50							1.00
8/20/21	Review of Updates to Declaration, Execution, Release	1.00							1.00
8/20/21	Information Statement, Draft, Review	1.00							1.50
8/20/21	Harris Beach, Closing Materials, Bond Items	1.00							1.50
8/21/21	Review of Investor Letter Draft, comments to Duane Morris	1.00							2.00
8/22/21	Review of Revised Bond Documents & MTT	1.00							1.00
8/22/21	Comments from RBC Transaction Review Group (Information Statement & Investor Letter)								1.00
8/23/21	Review of updated Information Statement & Investor Letter								1.00
8/23/21	Comments from Mintz, Budget Question, Dennet Call	1.00							1.00
8/23/21	FTI Request for Information, Exhibit E, Refund/Discounts	0.50							1.00
8/23/21	DFS Conditional Approval, DOH Feedback, Limits to Disclosure statement	0.50							0.50
8/23/21	Comments to draft Information Statement & PPM	1.00							1.50
8/24/21	Call with Duane Morris (Nathan Abramowitz on Investor Letter & Information Statement)								0.50
8/24/21	Working Group Call	0.50						0.50	1.50
8/24/21	Closing Memo Preparation (v1)	1.00				0.50			1.50
8/24/21	Closing Memo Preparation (v1)	1.00				0.50			1.50
8/24/21	Closing Memo Preparation (v2)	1.00							1.00
8/24/21	Closing Memo Preparation (v2)	1.00							1.00
8/24/21	Closing Memo Review	0.50							1.50
8/25/21	Closing Memo Preparation (v3)	1.00				0.50			1.50
8/25/21	Closing Memo Preparation (v3)	1.00				0.50			1.50
8/25/21	Closing Memo Preparation (v4)	1.00				0.50			1.50
8/25/21	TRC Series 2021 Bond Transaction Review (Revised Form G-17 and IRMA Exemption) - NCIDA								0.50
8/25/21	Information Statement, Draft, Review, Internal Comments	0.50							1.00
8/25/21	Confirmation Hearing	1.00							2.00
8/25/21	Flow of Funds update, Approvals, Investor Letter	0.50							1.50
8/26/21	Bondholder Working Group Call	1.00						1.00	3.00
8/26/21	Call With Duane Morris, Internal, Information Statement Review	1.00							2.00
8/26/21	Dennet, Closing Items, Post Closing Discussion	0.50							1.00
8/26/21	Internal, Flow of funds distribution, Greystone input	1.00							2.00
8/26/21	DFS Review of Disclosure Statement, Response review	0.50							1.00
8/27/21	Internal - Investor Letter Approval, DTC, Back office	1.00							2.00
8/30/21	Amsterdam, Staff, Flow of Funds, wire coordination	0.50							1.50
8/30/21	Draft Flow of Funds, Initial Allocation	0.50							1.50
8/31/21	Working Group Call, Receipt of DOH Approval	1.00							2.00
9/1/21	Bond Working Group Call	1.00						1.00	3.00
9/1/21	Allocation, Bond Purchaser, processing	0.50							1.00
9/2/21	Amsterdam Call, Payment of Queue process, Coordination	0.50							1.00
9/2/21	Flow of Funds memo, Allocation Matrix Revisions, Balances	1.00							2.00
9/3/21	Call with Mintz, Flow of Funds Discussion, #1	1.00							2.00
9/3/21	Sidley & Greystone Call, GLUC & Cure amounts, Internal	0.50							1.00
9/3/21	Call with Mintz, Flow of Funds Discussion, #2	0.50							1.00
9/3/21	Updated Allocation, Waterfall, MLR basis, FTI Emails	1.00							2.00
9/6/21	Revised Flow of Funds, Mintz Comments, Updated Matrix	1.00							2.00
9/7/21	Flow of Funds memo, Allocation Matrix Revisions, Balances	1.00							1.00
9/7/21	Flow of Funds memo, Allocation Matrix Revisions, Balances.v2	2.00							2.00
9/7/21	Closing Memo Preparation (v5)	1.00							1.00
9/7/21	Closing Memo Preparation (v6)	2.00							2.00
9/7/21	Working Group Call, Pre-Closing Open Items, Coordination	1.00							2.00
9/7/21	Investor Letter, Accounts collection, Desk/Salesperson coordination	0.50							1.00
9/8/21	Monitoring of wires, Coordination of Back office,	0.50							1.00
9/8/21	Flow of Funds memo, Allocation Matrix Revisions, Balances.v3	1.00							1.00
9/8/21	Flow of Funds memo, Allocation Matrix Revisions, Balances.v4	1.00							1.00
9/8/21	Flow of Funds memo, Allocation Matrix Revisions, Balances.vFinal	2.00							2.00
9/8/21	Closing Memo Preparation (v7)	1.00							1.00
9/8/21	Closing Memo Preparation (v8)	1.00							1.00
9/8/21	Closing Memo Preparation (vFinal)	1.00							1.00
9/8/21	Call with Dennet Office	0.50							0.50
9/8/21	Call with Harris Beach	0.50							0.50
9/8/21	Call with Greystone	0.50							0.50
9/8/21	Call with Amsterdam Professionals	0.50							0.50
9/8/21	Call with Trustee	0.50							0.50
9/8/21	Call with Sidley	0.50							0.50
9/8/21	Closing Call, DTC Release of Bonds	0.50				0.50		0.50	2.00
		118.50	23.50	2.00	91.50	6.50	3.00	6.00	251.00

**Exhibit E**

**Expense Details**



**RBCCM Fee Calculation: Out of Pocket Expense Detail**

<b>Name</b>	<b>Expense</b>	<b>Purpose</b>	<b>Date</b>	<b>Amount</b>
David Fields	Tolls	Resident Council Meeting @ Amsterdam	7/8/21	\$45.45
David Fields	Tolls	NCIA Meeting in Nassau County, NY	7/22/21	\$50.45
<b>Sub-total</b>	<b>Tolls</b>			<b>\$95.90</b>
David Fields	Meals	Resident Council Meeting @ Amsterdam	7/8/21	\$13.36
David Fields	Meals	Resident Council Meeting @ Amsterdam	7/8/21	\$16.54
David Fields	Meals	NCIA Meeting in Nassau County, NY	7/22/21	\$16.65
<b>Sub-total</b>	<b>Meals</b>			<b>\$46.55</b>
David Fields	Mileage	Resident Council Meeting @ Amsterdam	7/8/21	\$70.70
David Fields	Mileage	NCIA Meeting in Nassau County, NY	7/22/21	\$13.13
David Fields	Mileage	NCIA Meeting in Nassau County, NY	7/22/21	\$56.56
<b>Sub-total</b>	<b>Mileage</b>			<b>\$140.39</b>
<b>Total Out of Pocket Expenses</b>				<b>\$282.84</b>