

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

In re:  SOUTHCROSS ENERGY PARTNERS, L.P., <i>et al</i> ,  Reorganized Debtors. <sup>1</sup>	Chapter 11  Case No. 19-10702 (MFW)  Jointly Administered  Objection Deadline: March 23, 2020 at 4:00 p.m. (EDT) Hearing Date: April 6, 2020 at 10:30 a.m. (EDT)
---	---

**COVER SHEETS TO THE TENTH MONTHLY AND FINAL FEE APPLICATION OF  
 EVERCORE GROUP L.L.C., DEBTORS’  
 INVESTMENT BANKER AND FINANCIAL ADVISOR,  
 FOR ALLOWANCE OF AN ADMINISTRATIVE CLAIM FOR COMPENSATION  
 AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM APRIL 1, 2019 THROUGH JANUARY 27, 2020**

<b>Name of Applicant:</b>	<b>Evercore Group L.L.C.</b>
Authorized to provide professional services to:	The above-captioned Debtors
Date of retention:	May 6, 2019 <i>nunc pro tunc</i> to April 1, 2019
Monthly Period for which compensation and reimbursement is sought (the “Monthly Fee Period”):	January 1, 2020 to Jan 27, 2020
Amount of Monthly compensation sought as actual, reasonable and necessary:	\$3,392,822.58
Amount of Monthly reimbursement sought as actual, reasonable and necessary:	\$0.00
Final Period for which compensation and reimbursement is sought (the “Final Fee Period”):	April 1, 2019 – January 27, 2020

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: Southcross Energy Partners, L.P. (5230); Southcross Energy Partners GP, LLC (5141); Southcross Energy Finance Corp. (2225); Southcross Energy Operating, LLC (9605); Southcross Energy GP LLC (4246); Southcross Energy LP LLC (4304); Southcross Gathering Ltd. (7233); Southcross CCNG Gathering Ltd. (9553); Southcross CCNG Transmission Ltd. (4531); Southcross Marketing Company Ltd. (3313); Southcross NGL Pipeline Ltd. (3214); Southcross Midstream Services, L.P. (5932); Southcross Mississippi Industrial Gas Sales, L.P. (7519); Southcross Mississippi Pipeline, L.P. (7499); Southcross Gulf Coast Transmission Ltd. (0546); Southcross Mississippi Gathering, L.P. (2994); Southcross Delta Pipeline LLC (6804); Southcross Alabama Pipeline LLC (7180); Southcross Nueces Pipelines LLC (7034); Southcross Processing LLC (0672); FL Rich Gas Services GP, LLC (5172); FL Rich Gas Services, LP (0219); FL Rich Gas Utility GP, LLC (3280); FL Rich Gas Utility, LP (3644); Southcross Transmission, LP (6432); T2 EF Cogeneration Holdings LLC (0613); and T2 EF Cogeneration LLC (4976). The debtors’ mailing address is 1717 Main Street, Suite 5300, Dallas, TX 75201.



<b>Name of Applicant:</b>	<b>Evercore Group L.L.C.</b>
Amount of Final compensation sought as actual, reasonable and necessary:	\$6,684,072.58 <sup>2</sup>
Amount of Final expense reimbursement sought as actual, reasonable, and necessary:	\$18,773.90 <sup>3</sup>

This is a monthly and **final** fee application.<sup>4</sup>

<sup>2</sup> Total fees owed to Evercore over the period of the case from April 1, 2019 to January 27, 2020 are \$6,684,072.58 of which \$3,291,250.00 have been paid. Evercore seeks payment for the remaining amount owed of \$3,392,822.58.

<sup>3</sup> Prior to the Petition Date, Evercore received \$10,000.00 from the Debtors as an expense retainer. All \$10,000.00 of this retainer was applied toward \$12,410.90 of incurred pre-petition expenses. \$2,410.90 of pre-petition expenses (the amount in excess of \$10,000.00) were written off.

<sup>4</sup> Notice of this Monthly and Final Fee Application shall be served in accordance with the Interim Compensation Order (as defined below) and objections to payment of the amounts described in this Monthly and Final Fee Application shall be addressed in accordance with such Order.

**Tenth Monthly Fee Summary**

Monthly Fee (January 2020) <sup>5</sup>	\$130,645.16
Financing Fee	650,000.00
Restructuring Fee	3,500,000.00
Sale Fee Credit	(537,500.00)
Monthly Fee Credit <sup>6</sup>	(440,322.58)
October Fee Holdback	30,000.00
November Fee Holdback	30,000.00
December Fee Holdback	30,000.00
<b>Total</b>	<b><u>\$3,392,822.58</u></b>

<sup>5</sup> Monthly fee prorated through January 27<sup>th</sup>, 2020 Effective Date

<sup>6</sup> 50% of all monthly fees paid after the first 6 months credited (one time only) against Restructuring Fee or Sale Fee

**Summary of Prior Statements, Applications, Allowances and Compensation Sought**  
**April 1, 2019 Through January 27, 2020**

<b>Date &amp; Docket No.</b>	<b>Period Covered</b>	<b>Requested Fees<sup>7</sup></b>	<b>Requested Expenses</b>	<b>CNO Date &amp; Docket No.</b>	<b>Approved Fees</b>	<b>Approved Expenses</b>	<b>Amounts Paid</b>	<b>Amount Due</b>
5/31/19 [243]	4/1/19 - 4/30/19	\$630,000.00	\$925.65	6/17/19 [330]	\$630,000.00	\$925.65	\$630,925.65	\$0.00
6/27/19 [346]	5/1/19 - 5/31/19	375,000.00	7,881.64	7/12/19 [369]	375,000.00	7,881.64	382,881.64	0.00
7/23/19 [392]	6/1/19 - 6/30/19	120,000.00	7,634.92	8/7/19 [392]	120,000.00	7,634.92	127,634.92	0.00
8/16/19 [432]	4/1/19 - 6/30/19	281,250.00	-	9/16/19 [473]	281,250.00	-	281,250.00	0.00
8/30/2019 [451]	7/1/19 - 7/31/19	120,000.00	372.40	9/16/19 [479]	120,000.00	372.40	120,372.40	0.00
10/11/19 [537]	8/1/19 - 8/31/19	120,000.00	627.80	10/28/19 [627]	120,000.00	627.80	120,627.80	0.00
10/24/19 [614]	9/1/19 - 9/30/19	120,000.00	417.71	11/8/19 [687]	120,000.00	417.71	120,417.71	0.00
11/18/19 [702]	7/1/19 - 9/30/19	90,000.00	-	12/12/19 [747]	90,000.00	-	90,000.00	0.00
12/3/19 [727]	10/1/19 - 10/31/19	120,000.00	677.38	12/19/19 [779]	120,000.00	677.38	120,677.38	0.00
12/27/19 [792]	11/1/19 - 11/30/19	880,000.00	236.40	1/13/20 [828]	880,000.00	236.40	880,236.40	0.00
1/23/20 [856]	12/1/19 - 12/31/19	435,000.00	-	2/10/20 [889]	435,000.00	-	435,000.00	0.00
Pending	4/1/19 - 1/27/20	3,392,822.58	-	Pending	Pending	-	NA	3,392,822.58
<b>Total</b>	<b>4/1/19 - 1/27/20</b>	<b>\$6,684,072.58</b>	<b>\$18,773.90</b>		<b>\$3,291,250.00</b>	<b>\$18,773.90</b>	<b>\$3,310,023.90</b>	<b>\$3,392,822.58</b>

<sup>7</sup> Requested Fees column excludes any applicable holdback amounts for the monthly periods

**Professionals**

Evercore professionals rendering services during the January 2020 Monthly Fee Period were:

**Hours by Professional**

<b>Professional</b>	<b>Title</b>	<b>Total Hours</b>
Stephen Hannan	Senior Managing Director	2.5
Robert Pacha	Senior Managing Director	3.5
Avinash D'Souza	Managing Director	11.5
Alex Jeffries	Vice President	-
Evan Levine	Associate	22.5
Ruey Sung Ku	Associate	7.0
Michael Winterholler	Associate	-
Daisy Ding	Analyst	-
Alex Li	Analyst	34.0
<b>Total</b>		<b>81.0</b>

Evercore professionals rendering services during the Final Fee Period were:

<b>Professional</b>	<b>Title</b>	<b>Apr-19</b>	<b>May-19</b>	<b>Jun-19</b>	<b>Jul-19</b>	<b>Aug-19</b>	<b>Sep-19</b>	<b>Oct-19</b>	<b>Nov-19</b>	<b>Dec-19</b>	<b>Jan-20</b>	<b>Total</b>
Stephen Hannan	Senior Managing Director	14.0	12.0	14.0	11.0	14.5	12.0	23.0	7.0	4.5	2.5	114.5
Robert Pacha	Senior Managing Director	47.0	62.0	65.5	17.5	17.0	17.5	20.5	2.5	8.5	3.5	261.5
Avinash D'Souza	Managing Director	33.5	17.5	8.0	21.5	30.0	10.0	27.5	23.0	23.5	11.5	206.0
Alex Jeffries	Vice President	93.0	80.0	121.0	68.0	37.0	10.0	13.0	-	-	-	422.0
Evan Levine	Associate	58.0	40.5	29.5	32.5	47.5	20.5	72.0	46.0	38.0	22.5	407.0
Ruey Sung Ku	Associate	128.5	152.0	167.5	166.5	48.5	174.5	93.5	43.5	4.5	7.0	986.0
Michael Winterholler	Associate	256.0	194.5	107.0	25.5	35.5	-	-	-	-	-	618.5
Sagar Vaidya	Associate	-	-	7.5	-	-	-	-	-	-	-	7.5
Andrew Kilbourne	Analyst	49.5	14.0	-	-	-	-	-	-	-	-	63.5
Daisy Ding	Analyst	88.0	99.0	200.0	151.0	15.0	165.5	79.0	19.5	-	-	817.0
Alex Li	Analyst	-	-	12.0	19.5	35.5	15.0	63.0	21.0	24.5	34.0	224.5
Josh Levy	Analyst	-	-	95.0	-	-	-	-	-	-	-	95.0
<b>Monthly Total</b>		<b>767.5</b>	<b>671.5</b>	<b>827.0</b>	<b>513.0</b>	<b>280.5</b>	<b>425.0</b>	<b>391.5</b>	<b>162.5</b>	<b>103.5</b>	<b>81.0</b>	<b>4,223.0</b>

Additional details by Professional and Matter Category are included in Exhibit A and D.I. 243, 346, 392, 432, 451, 537, 614, 702, 727, 792, and 856.

(Evercore does not charge hourly rates to the Debtors and no hourly rates are associated with these professionals.)

**Hours by Matter**

Hours expended by these professionals by matter during the January 2020 Monthly Fee Period were:

**By Matter Category**

<b>Matter Number</b>	<b>Matter Description</b>	<b>Total Hours</b>
1	General Case Administration	12.0
2	Due Diligence	0.0
3	Financing	32.5
4	Asset Sales	0.0
5	Plan of Reorganization / Disclosure Statement	25.0
6	Board Communication	9.0
7	Creditor / Vendor Communication	0.0
8	Travel	0.0
9	Evercore Retention / Fee Applications	2.5
<b>Total</b>		<b>81.0</b>

Hours expended by these professionals by matter during the Final Fee Period were:

<b>Matter Number</b>	<b>Matter Description</b>	<b>Apr-19</b>	<b>May-19</b>	<b>Jun-19</b>	<b>Jul-19</b>	<b>Aug-19</b>	<b>Sep-19</b>	<b>Oct-19</b>	<b>Nov-19</b>	<b>Dec-19</b>	<b>Jan-20</b>	<b>Total</b>
1	General Case Administration	43.5	18.0	13.0	16.0	46.5	40.0	40.5	21.5	22.5	12.0	273.5
2	Due Diligence	33.5	11.0	96.0	124.5	20.5	7.0	7.0	4.5	0.0	0.0	304.0
3	Financing	67.0	11.5	0.0	0.0	0.0	0.0	43.0	82.0	48.5	32.5	284.5
4	Asset Sales	584.0	614.5	684.5	353.0	152.5	353.0	48.0	0.0	0.0	0.0	2,789.5
5	Plan of Reorganization / Disclosure Statement	0.5	0.0	0.5	0.0	4.0	5.5	221.0	32.0	25.0	25.0	313.5
6	Board Communication	9.0	3.0	7.5	7.5	9.0	8.5	9.5	8.5	3.0	9.0	74.5
7	Creditor / Vendor Communication	9.0	5.5	2.5	3.0	30.5	6.5	12.5	6.0	4.5	0.0	80.0
8	Travel	13.0	0.0	11.0	0.0	0.0	0.0	5.0	4.0	0.0	0.0	33.0
9	Evercore Retention / Fee Applications	8.0	8.0	12.0	9.0	17.5	4.5	5.0	4.0	0.0	2.5	70.5
<b>Monthly Total</b>		<b>767.5</b>	<b>671.5</b>	<b>827.0</b>	<b>513.0</b>	<b>280.5</b>	<b>425.0</b>	<b>391.5</b>	<b>162.5</b>	<b>103.5</b>	<b>81.0</b>	<b>4,223.0</b>

Additional details by Professional and Matter Category are included in Exhibit A and D.I. 243, 346, 392, 432, 451, 537, 614, 702, 727, 792, and 856.

**Summary of Expenses by Category Allocation**

Expenses incurred during the Monthly Fee Period:

None.

	Apr-19 <sup>8</sup>	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Total
Meals	\$441.48	\$174.18	\$447.42	\$356.97	\$22.64	\$257.08	\$225.26	\$53.08	\$ -	\$ -	\$1,978.11
Travel	484.17	607.46	655.50	15.43	605.16	160.63	452.12	183.32	-	-	3,163.79
Legal	-	7,100.00	6,532.00	-	-	-	-	-	-	-	13,632.00
<b>Total</b>	<b>\$925.65</b>	<b>\$7,881.64</b>	<b>\$7,634.92</b>	<b>\$372.40</b>	<b>\$627.80</b>	<b>\$417.71</b>	<b>\$677.38</b>	<b>\$236.40</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$18,773.90</b>

<sup>8</sup> Prior to the Petition Date, Evercore received \$10,000.00 from the Debtors as an expense retainer. All \$10,000.00 of this retainer was applied toward \$12,410.90 of incurred pre-petition expenses. \$2,410.90 of pre-petition expenses (the amount in excess of \$10,000.00) were written off.

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

In re:

SOUTHCROSS ENERGY PARTNERS, L.P., *et al*,

Reorganized Debtors.<sup>1</sup>

Chapter 11

Case No. 19-10702 (MFW)

Jointly Administered

**TENTH MONTHLY AND FINAL FEE APPLICATION OF EVERCORE GROUP  
L.L.C., DEBTORS' INVESTMENT BANKER AND FINANCIAL ADVISOR,  
FOR ALLOWANCE OF AN ADMINISTRATIVE CLAIM FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM APRIL 1, 2019 THROUGH JANUARY 27, 2020**

Evercore Group L.L.C. ("**Evercore**"), investment banker and financial advisor to the above-captioned debtors and debtors in possession (collectively, the "**Debtors**"), submits this tenth monthly (this "Monthly Fee Application") and final fee application (this "**Final Fee Application**") for: (i) allowance of compensation for professional services rendered by Evercore for the period January 1, 2020 through January 27, 2020 (the "Monthly Fee Period"); (ii) reimbursement of actual and necessary expenses incurred by Evercore during the Monthly Fee Period in rendering professional services on behalf of the Debtors; (iii) final allowance of an administrative claim of reasonable compensation for professional services rendered by Evercore in the amount of \$6,684,072.58 for the period April 1, 2019 to January 27, 2020 (the "**Final Fee**

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: Southcross Energy Partners, L.P. (5230); Southcross Energy Partners GP, LLC (5141); Southcross Energy Finance Corp. (2225); Southcross Energy Operating, LLC (9605); Southcross Energy GP LLC (4246); Southcross Energy LP LLC (4304); Southcross Gathering Ltd. (7233); Southcross CCNG Gathering Ltd. (9553); Southcross CCNG Transmission Ltd. (4531); Southcross Marketing Company Ltd. (3313); Southcross NGL Pipeline Ltd. (3214); Southcross Midstream Services, L.P. (5932); Southcross Mississippi Industrial Gas Sales, L.P. (7519); Southcross Mississippi Pipeline, L.P. (7499); Southcross Gulf Coast Transmission Ltd. (0546); Southcross Mississippi Gathering, L.P. (2994); Southcross Delta Pipeline LLC (6804); Southcross Alabama Pipeline LLC (7180); Southcross Nueces Pipelines LLC (7034); Southcross Processing LLC (0672); FL Rich Gas Services GP, LLC (5172); FL Rich Gas Services, LP (0219); FL Rich Gas Utility GP, LLC (3280); FL Rich Gas Utility, LP (3644); Southcross Transmission, LP (6432); T2 EF Cogeneration Holdings LLC (0613); and T2 EF Cogeneration LLC (4976). The debtors' mailing address is 1717 Main Street, Suite 5300, Dallas, TX 75201.

**Period**”), and (iv) final reimbursement of actual and necessary expenses incurred in connection with such services in the amount of \$18,773.90.

**Jurisdiction, Venue and Applicable Standards**

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this Monthly Fee Application and Final Fee Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012.

2. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2) and, pursuant to Local Rule 9013-1(f), the Debtors consent to the entry of a final order by the Court in connection with this Monthly Fee Application and Final Fee Application to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue of the Chapter 11 Cases and related proceedings is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The bases for and standards governing the relief requested herein are sections 327, 328, 330, and 331 of chapter 11 of title 11 of the United States Code, (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the *Order Approving Application of Debtors for Authority to (I) Employ and Retain Evercore Group L.L.C. as Investment Banker for the Debtors Nunc Pro Tunc to the Petition Date and (II) Waive Certain Information Disclosure Requirements*, dated May 6, 2019 [Docket No. 192] (the “**Retention Order**”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated May 6, 2019 [Docket No. 191] (the “**Interim Compensation Order**”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Bankruptcy Rules**”), and the United States Trustee’s Guidelines for Reviewing Applications for

Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 (the “**Appendix A Guidelines**”).

### **Relief Requested**

Evercore submits this Monthly Fee Application and Final Fee Application: (i) for monthly and final allowance of reasonable compensation for the actual, reasonable, and necessary professional services that it rendered as investment banker for the Debtors during the Monthly Fee Period and Final Fee Period; and (ii) for monthly and final reimbursement of actual, reasonable, and necessary expenses incurred in representing the Debtors during the Monthly Fee Period and Final Fee Period.

### **Background**

5. On April 1, 2019 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in possession of their property and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

6. The Court has appointed David M. Klauder of Bielli & Klauder, LLC as the Fee Examiner. Andrew R. Vara is the Acting United States Trustee.

7. Additional information about the Debtors’ businesses and affairs, capital structure and prepetition indebtedness, and the events leading up to the Petition Date, can be found in the Declaration of Michael B. Howe in Support of Debtors’ Chapter 11 Proceedings and First Day Pleadings (the “**Howe Declaration**”), which is incorporated herein by reference.

8. The Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the Order Directing Joint Administration of Chapter 11 Cases [D.I. 48] entered by the Court on April 2, 2019 in each of the Chapter 11 Cases.

9. On April 16, 2019, the Debtors filed an application to employ Evercore, pursuant to the terms and conditions of that certain engagement letter, dated March 12, 2019, as their

investment banker and financial advisor [Docket No. 107] (the “**Retention Application**”). On May 6, 2019, this Court entered the Retention Order approving Evercore’s retention nunc pro tunc to the Petition Date. The Retention Order approves Evercore’s Fee and Expense Structure (as defined in the Retention Application), pursuant to Section 328(a) of the Bankruptcy Code, subject to the terms of the Retention Order.

**Monthly Application Period**

10. During the Monthly Fee Period, Evercore (a) provided professional services to the Debtors and incurred actual, reasonable, and necessary fees in the amount of \$130,645.16 (prorated through January 27<sup>th</sup>, 2020 Effective Date). As of the date of this Monthly Fee Application and Final Fee Application, Evercore has not received payment for the monthly fees requested for the Monthly Fee Period. Set forth in Exhibit A to this Application contains logs, sorted by case project category, which show the time recorded by Evercore professionals.

**Final Application Period**

11. Evercore seeks allowance of \$6,684,072.58 for actual, reasonable, and necessary investment banking services rendered to the Debtors during the Final Fee Period; and \$18,773.90 as reimbursement of actual, reasonable, and necessary expenses incurred in connection with the rendition of such services during the Final Fee Period. Evercore requests that the Debtors be authorized and directed to pay Evercore an amount equal to the sum of the allowed compensation and expense reimbursement during the Final Fee Period, less any amounts previously paid by the Debtors to Evercore.

12. A summary of compensation sought by Evercore is below<sup>2,3</sup>:

<u>Service Period</u>	<u>Fee Application</u>	<u>Fees</u>	<u>Expenses</u>	<u>Total Fees + Expenses</u>
April 1, 2019 - April 30, 2019	First Monthly Fee Application	\$120,000.00	\$925.65	\$120,925.65
May 1, 2019 - May 31, 2019	Second Monthly Fee Application	120,000.00	7,881.64	127,881.64
June 1, 2019 - June 30, 2019	Third Monthly Fee Application	120,000.00	7,634.92	127,634.92
July 1, 2019 - July 31, 2019	Fourth Monthly Fee Application	120,000.00	372.40	120,372.40
August 1, 2019 - August 31, 2019	Fifth Monthly Fee Application	120,000.00	627.80	120,627.80
September 1, 2019 - September 30, 2019	Sixth Monthly Fee Application	120,000.00	417.71	120,417.71
October 1, 2019 - October 31, 2019	Seventh Monthly Fee Application	120,000.00	677.38	120,677.38
November 1, 2019 - November 30, 2019	Eighth Monthly Fee Application	120,000.00	236.40	120,236.40
December 1, 2019 - December 31, 2019	Ninth Monthly Fee Application	120,000.00	-	120,000.00
January 1, 2020 - January 31, 2020	Final Fee Application	130,645.16	-	130,645.16
April 1, 2019 - June 30, 2019	First Interim Fee Application	90,000.00	-	90,000.00
July 1, 2019 - September 31, 2019	Second Interim Fee Application	90,000.00	-	90,000.00
October 1, 2019 - December 31, 2019	Final Fee Application	90,000.00	-	90,000.00
<b>Total Monthly Fees</b>		<b>\$1,480,645.16</b>	<b>\$18,773.90</b>	<b>\$1,499,419.06</b>
Sale Fee - CCPN	Eighth Monthly Fee Application	\$760,000.00	\$ -	\$760,000.00
Sale Fee - MS / AL	Ninth Monthly Fee Application	315,000.00	-	\$315,000.00
<b>Total Sale Fees</b>		<b>\$1,075,000.00</b>	<b>\$ -</b>	<b>\$1,075,000.00</b>
Financing Fee - DIP Facility	First and Second Monthly Fee Applications	\$956,250.00	\$ -	\$956,250.00
Financing Fee - Exit Facility	Final Fee Application	650,000.00	-	650,000.00
<b>Total Financing Fees</b>		<b>\$1,606,250.00</b>	<b>\$ -</b>	<b>\$1,606,250.00</b>
Restructuring Fee	Final Fee Application	\$3,500,000.00	\$ -	\$3,500,000.00
Less: 50% crediting of Sale Fees	Final Fee Application	(537,500.00)	-	(537,500.00)
Less: 50% crediting of Monthly Fees <sup>4</sup>	Final Fee Application	(440,322.58)	-	(440,322.58)
<b>Total Fees</b>		<b>\$6,684,072.58</b>	<b>\$ -</b>	<b>\$6,702,846.48</b>

<sup>2</sup> Refer to Exhibit B for detailed calculation of the Financing Fee related to the Exit Facility

<sup>3</sup> January 2020 monthly fee is prorated through January 27<sup>th</sup>, 2020 Effective Date

<sup>4</sup> 50% of all monthly fees paid after the first 6 months credited (one time only) against Restructuring Fee or Sale Fee

**Evercore's Requested Compensation and Reimbursement Should be Allowed**

13. Section 330 of the Bankruptcy Code provides that, subject to section 328 of the Bankruptcy Code, 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.”

14. The Retention Order approved Evercore's compensation and expense reimbursement pursuant to section 328 of the Bankruptcy Code, subject to the terms of the Retention Order. Accordingly, compensation is sought subject to the standard of review set forth in section 328 of the Bankruptcy Code, and not the standard of review set forth in section 330 of the Bankruptcy Code, but subject to the terms of the Retention Order.

15. The services summarized by this Monthly Fee Application and Final Fee Application and rendered by Evercore to the Debtors during the Monthly and Final Fee Period were substantial, highly professional and instrumental to the Debtors in pursuing their restructuring efforts. Evercore respectfully submits that the compensation and reimbursement requested by this Monthly Fee Application and Final Fee Application is reasonable in light of the nature and value of such services.

**Summary of Services Rendered During the Monthly and Final Fee Period**

16. Evercore submits that the investment banking services and advice it rendered to the Debtors as in connection with the Chapter 11 Cases during the Final Fee Period, all at the direction of the Debtors or their counsel, were necessary and beneficial to the Debtors, their creditors and their estates. These services were performed at a high level and were often subject to significant time constraints. These services were necessary to address a multitude of critical

issues both unique to these Chapter 11 Cases and typically faced by large corporate debtors in similar cases.

17. To provide a meaningful summary of its services provided on behalf of and to the Debtors and their estates, Evercore has established, in accordance with its internal procedures, certain subject matter categories (each, a “**Matter Category**”) in connection with these Chapter 11 Cases.

18. The following is a summary, by Matter Category, of the most significant professional services provided by Evercore during the Final Fee Period (April 1, 2019 to January 27, 2020). This summary is organized in accordance with Evercore’s internal system of matter numbers. The detailed descriptions below and the time records attached as **Exhibit A** and included in D.I. 243, 346, 392, 432, 451, 537, 614, 702, 727, 792, and 856, demonstrate that Evercore was deeply involved in performing services for the Debtors to meet the needs of the Debtors’ estates in these Chapter 11 Cases.

**(i) General Case Administration, Matter Category 1**

**Total Hours: 273.5**

19. This category includes time spent by Evercore along, or in conjunction with the Debtors and their counsel and other professionals, in connection with the status or strategy of the case. In addition, Evercore reviewed court documents filed by the Debtors and other parties-in-interest, except as such related to retention. The time records in this category do not reflect hours worked by Evercore employees before the Petition Date.

20. A majority of the time spent in this category was on preparing for, participating in and leading meetings and conference calls with the lenders and with the Company and its other advisors.

**(ii) Due Diligence, Matter Category 2**

**Total Hours: 304.0**

21. This category includes time spent by Evercore extending its understanding of the business of the Debtors, including by means of management meetings, document review, and analysis. This category also include time spent by Evercore extending its understanding of the industry in which the Debtors compete, conducting financial analysis of the Debtors' business, including reviewing and analyzing key operational and financial aspects and reviewing other relevant financial analysis. This category also includes time spent by Evercore helping to facilitate due diligence by various counterparties, including the creditors and their advisors, potential bidders, and potential financing counterparties.

**(iii) Financing, Matter Category 3**

**Total Hours: 284.5**

22. This category includes time spent by Evercore marketing, reviewing and structuring the terms of the DIP and exit financings.

23. With respect to the DIP, Evercore worked with the Debtors' counsel to analyze and respond to multiple informal objections from certain creditors with respect to the structure of the DIP facility, including certain treatment with respect to roll-ups and new money participations. Evercore spent substantial time drafting a ratings agency presentation for the DIP facility and liaised with the ratings agencies to assign and finalize the private ratings applicable to the DIP facility. Evercore also participated in update calls with the lenders' advisors to monitor liquidity on an ongoing basis.

24. With respect to the exit financing, this category includes time spent by Evercore in conducting a robust marketing process for the exit financing, ultimately resulting in the reorganization of the Company. As part of this process, Evercore contacted 23 traditional commercial banks and 14 non-traditional asset managers. Evercore facilitated due diligence with certain of these parties and evaluated the terms of the two non-binding third party proposals that were ultimately received. Additionally, Evercore analyzed the terms of the various proposals

received by representatives of the Ad Hoc Group, and assisted the Debtors and their counsel in negotiating the ultimate terms of the exit facility that was agreed upon between the Debtors and the representatives of the Ad Hoc Group. Lastly, Evercore drafted a ratings agency presentation for the Debtors' exit facility.

**(iv) Asset Sales, Matter Category 4**

**Total Hours: 2,789.5**

25. This category includes time spent by Evercore advising the Debtors on the sale of the Debtors' assets, including developing marketing materials and a target buyer list, organizing the Debtors' data in a virtual data room, contacting potential buyers, assisting potential buyers with due diligence, structuring potential transactions, negotiating with buyers, attempting to secure bids for substantially all of the Company's assets, evaluating indications of interest and proposals regarding the asset sales, and ultimately consummating two asset sales.

26. As part of the asset sale process, Evercore contacted over 65 potential purchasers, and the Debtors executed non-disclosure agreements with over 35 of such parties with respect to a sale of all or some of the Debtors' assets. Evercore provided additional detail to those parties, including access to confidential diligence materials. In addition, Evercore assisted with revising the marketing materials as part of the settlement with Southcross Holdings Entities (as defined in the Settlement Agreement, *Motion of Debtors for Entry of an Order (I) Approving the Settlement By and Among Debtors and Southcross Holdings Entities and (II) Granting Related Relief*, dated September 17<sup>th</sup>, 2019 [Docket No. 485]), and presenting these materials to potential bidders. Furthermore, Evercore assisted with providing the required information to bidders which ultimately culminated in the designation of the Stalking Horse Bidders and executing on their respective asset purchase agreements for the Mississippi / Alabama and Corpus Christi Pipeline Network assets.

**(v) Plan of Reorganization and Disclosure Statement, Matter Category 5**

**Total Hours: 313.5**

27. This category includes time spent by Evercore assisting the Debtors and their other advisors in developing a Plan of Reorganization and Disclosure Statement, including performing numerous valuation analyses of the Debtors for inclusion in the Disclosure Statement. Additionally, Evercore reviewed and provided comments on drafts of other portions of the Debtors' Plan of Reorganization and Disclosure Statement, including but not limited to comments on the financial projections and other business-related descriptions.

**(vi) Board Communications, Matter Category 6**

**Total Hours: 74.5**

28. This category includes time spent by Evercore professionals participating in meetings, conference calls and correspondences with the Debtors' Board of Directors. The category also includes time spent drafting and developing presentations to the Board of Directors and responding to the Board's due diligence requests.

**(vii) Creditor/Vendor Communication, Matter Category 7**

**Total Hours: 80.0**

29. This category includes time spent by Evercore negotiating and discussing a wide range of issues with creditors, vendors, other parties-in-interest and their respective legal and financial advisors. The category also includes time spent drafting and developing presentations for creditors and other parties-in-interest and in responding to their due diligence requests.

**(viii) Travel, Matter Category 8**

**Total Hours: 33.0**

30. This category includes time spent traveling to and from the Debtors offices, to and from Court hearings and / or to other destinations on the Debtors' behalf.

**(ix) Evercore Retention, Matter Category 9**

**Total Hours: 70.5**

31. This category includes time spent by Evercore preparing and reviewing its Retention Application, Monthly Fee Applications, any Interim Fee Application, this application and preparing materials for submission to the Fee Examiner.

32. Typical of investment bankers of its kind, Evercore is not compensated by the hour, but through a structure of fixed fees and related compensation, such as was approved by the Retention Order. Accordingly, certain information appropriate to consideration of the fee requests of hourly-rate compensated professionals, such as blended rates or maturation, do not exist for Evercore.

**Reasonable and Necessary Services Provided by Evercore**

33. The foregoing professional services provided by Evercore on behalf of the Debtors during the Monthly Fee Period and Final Fee Period were reasonable, necessary and appropriate to the administration of these Chapter 11 Cases and related matters. All services for which compensation is requested by Evercore were performed for, at the request of or on behalf of the Debtors.

**Actual and Necessary Expenses Incurred by Evercore**

34. The expenses for which Evercore requests reimbursement for the Monthly Fee Period and Final Fee Period are actual and necessary direct, non-overhead costs incurred in the course of rendering services to the Debtors. Only clients who actually use services of the types described are separately charged for such services. The effect of including such expenses as part of the overhead of Evercore would impose that cost upon clients who do not require such extensive services.

35. The time constraints imposed by the circumstances of these Chapter 11 Cases required Evercore's professionals to devote substantial time during the evenings and on weekends to perform services on behalf of the Debtors. These services were essential to meet deadlines, to respond to inquiries from various creditors and other parties in interest on a timely

basis and to satisfy the demands of the Debtors' businesses and ensure the orderly administration of their estates. Consistent with Evercore policy, Evercore professionals who worked late in the evenings or on weekends were reimbursed for their reasonable meal and transportation costs. Evercore's regular practice is not to include components for those charges when establishing fee structures, but rather to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services.

36. Among other things, Evercore makes sure that all overtime meals, travel meals, hotel rates, and airfares are reasonable and appropriate expenses for which to seek reimbursement. Specifically, Evercore regularly reviews its bills to ensure that the Debtors are only billed for services that were actual and necessary and, where appropriate, prorates expenses. In that regard, Evercore will waive certain fees and reduce its expenses if necessary.

**Summary of Expenses Incurred During the Final Fee Period**

37. Consistent with Evercore's policy with respect to its other clients, and in accordance with the Engagement Letter and Retention Order, Evercore is seeking reimbursement for charges and disbursements incurred as out-of-pocket expenses in the rendition of necessary services to the Debtors and their estates.

38. The expenses for which Evercore requests reimbursement for the Final Fee Period are actual and necessary direct, non-overhead costs incurred in the course of rendering services to the Debtors.

39. Additionally, a chart summarizing the expenses for the Final Fee Period is included in this Application. Evercore's policy requires all professionals to retain and submit for review receipts and/or invoices for all disbursements incurred through outside vendors. Evercore maintains all receipts and/or invoices related to each client's disbursement account in a central storage facility, and such records can be produced upon request.

40. During the Final Fee Period, Evercore incurred legal expenses in connection with preparing its Retention Application and addressing certain informal comments from the Office of the United States Trustee. These legal expenses were necessary and beneficial to the Debtors' estates in enabling them to engage the financial advisor and investment banker of their choice.

**Disinterestedness and Other Matters**

41. At all relevant times, Evercore has been a disinterested person, as that term is defined in section 101(14) of the Bankruptcy Code, and has not represented or held an interest adverse to the interest of the Debtors.

42. Evercore has not shared, or entered into any agreement, express or implied, with any party in interest for the purpose of sharing, fees or other compensation to be paid for professional services rendered in these cases.

**Certification of Compliance and Waiver**

43. The undersigned representative of Evercore certifies that he has reviewed the requirements of Local Rule 2016-2 and that the Monthly Fee Application and Final Fee Application substantially complies with that Local Rule except to the extent waived by the Retention Order or otherwise modified by orders of this Court. To the extent that the Monthly Fee Application and Final Fee Application does not comply in all respects with the requirements of Local Rule 2016-2, as so modified, Evercore believes that such deviations are not material and respectfully requests that any such requirement be waived.

**Reservation of Rights and Notice**

44. Although every effort has been made to include all fees and expenses incurred in the Final Fee Period, some fees and expenses might not be included in this Monthly Fee Application and Final Fee Application due to delays caused by accounting and processing during the Final Fee Period. Evercore reserves the right to make further application to the Court for allowance of such fees and expenses not included herein.

45. Notice of this Monthly Fee Application and Final Fee Application will be provided to the following parties or, in lieu thereof, their counsel, if known: (i) the Debtors; (ii) counsel for the Debtors, (a) Davis Polk & Wardwell and (b) Morris, Nichols, Arsht & Tunnell LLP; (iii) counsel to any official committee appointed in the Chapter 11 Cases; (iv) counsel to the post-petition lenders and an ad hoc group of prepetition lenders, (a) Willkie Farr & Gallagher LLP and (b) Young Conaway Stargatt & Taylor, LLP; (v) counsel to Wells Fargo Bank, N.A. as administrative agent, Vinson & Elkins LLP; (vi) the Office of United States Trustee for the District of Delaware; (vii) David M. Klauder, as Fee Examiner in these chapter 11 cases; and (viii) any party that has requested to be provided notice under Bankruptcy Rule 2002. The Debtors submit that, under the circumstances, no other or further notice is required.

**No Prior Request**

46. No prior application for the relief requested herein has been made to this or any other court.

*[Remainder of page is intentionally blank.]*

WHEREFORE, Evercore respectfully requests that the Court enter an order (1) allowing the compensation and reimbursements described herein, (2) authorizing and directing the Debtors to pay Evercore such fees and to reimburse Evercore for such expenses to the extent not already paid, and (3) granting such other relief as is appropriate under the circumstances.

Dated: February 21, 2020

/s/ Stephen Hannan  
Stephen Hannan  
Senior Managing Director  
Evercore Group L.L.C.

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

	)	
In re:	)	Chapter 11
	)	
SOUTHCROSS ENERGY PARTNERS, L.P.,	)	Case No. 19-10702 (MFW)
<i>et al.</i> ,	)	
	)	Jointly Administered
Reorganized Debtors. <sup>1</sup>	)	
	)	<b>Obj. Deadline: March 23, 2020 at 4:00 p.m. ET</b>

**NOTICE OF TENTH MONTHLY AND FINAL FEE APPLICATION OF EVERCORE  
GROUP L.L.C., DEBTORS’ INVESTMENT BANKER AND FINANCIAL ADVISOR,  
FOR ALLOWANCE OF AN ADMINISTRATIVE CLAIM FOR COMPENSATION AND  
REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
FROM APRIL 1, 2019 THROUGH JANUARY 27, 2020**

PLEASE TAKE NOTICE that today, Evercore Group L.L.C. as Investment Banker and Financial Advisor to the Debtors in the above-captioned case (the “Debtors”), filed the attached **Tenth Monthly and Final Fee Application of Evercore Group L.L.C., Debtors’ Investment Banker and Financial Advisor, for Allowance of an Administrative Claim for Compensation and Reimbursement of Expenses for the Period From April 1, 2019 Through January 27, 2020** (the “Application”).

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application, must: (a) be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, on or before **March 23, 2020 at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”); and (b) be served so as to be received on or before the Objection Deadline by:

---

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: Southcross Energy Partners, L.P. (5230); Southcross Energy Partners GP, LLC (5141); Southcross Energy Finance Corp. (2225); Southcross Energy Operating, LLC (9605); Southcross Energy GP LLC (4246); Southcross Energy LP LLC (4304); Southcross Gathering Ltd. (7233); Southcross CCNG Gathering Ltd. (9553); Southcross CCNG Transmission Ltd. (4531); Southcross Marketing Company Ltd. (3313); Southcross NGL Pipeline Ltd. (3214); Southcross Midstream Services, L.P. (5932); Southcross Mississippi Industrial Gas Sales, L.P. (7519); Southcross Mississippi Pipeline, L.P. (7499); Southcross Gulf Coast Transmission Ltd. (0546); Southcross Mississippi Gathering, L.P. (2994); Southcross Delta Pipeline LLC (6804); Southcross Alabama Pipeline LLC (7180); Southcross Nueces Pipelines LLC (7034); Southcross Processing LLC (0672); FL Rich Gas Services GP, LLC (5172); FL Rich Gas Services, LP (0219); FL Rich Gas Utility GP, LLC (3280); FL Rich Gas Utility, LP (3644); Southcross Transmission, LP (6432); T2 EF Cogeneration Holdings LLC (0613); and T2 EF Cogeneration LLC (4976). The debtors’ mailing address is 1717 Main Street, Suite 5300, Dallas, TX 75201.

- (i) the Debtors, 1717 Main Street, Suite 5300, Dallas, TX 75201 (Attn: Michael B. Howe);
- (ii) counsel for the Debtors, (a) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017, Attn: Darren S. Klein, darren.klein@davispolk.com; Steven Z. Szanzer, steven.szanzer@davispolk.com; and (b) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, P.O. Box 1347, Wilmington, DE 19899, Attn: Robert J. Dehney, rdehney@mnat.com; Andrew R. Remming, aremming@mnat.com; and Joseph C. Barsalona II, jbarsalona@mnat.com;
- (iii) counsel to any official committee appointed in the Chapter 11 Cases;
- (iv) counsel to the post-petition lenders and an ad hoc group of prepetition lenders, (a) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019-6099, Attn: Paul V. Shalhoub, pshalhoub@willkie.com; Joseph G. Minias, jminias@willkie.com; and James H. Burbage, jburbage@willkie.com and (b) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Matthew B. Lunn, mlunn@ycst.com;
- (v) counsel to Wells Fargo Bank, N.A. as administrative agent, Vinson & Elkins LLP, 2001 Ross Avenue, suite 3900, Dallas, TX 75201, Attn: William Wallander, bwallander@velaw.com; Bradley Foxman, bfoxman@velaw.com; and Matthew Pyeatt, mpyeatt@velaw.com;
- (vi) the Fee Examiner, David M. Klauder, Esq., Bielli & Klauder, LLC, 1204 N. King Street, Wilmington, Delaware 19801, dklauder@bk-legal.com; and
- (vii) the Office of United States Trustee for the District of Delaware appointed in the Chapter 11 Cases, Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: Richard L. Schepacarter, Richard.Schepacarter@usdoj.gov.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD ON **APRIL 6, 2020, AT 10:30 A.M. (ET)** BEFORE THE HONORABLE MARY F. WALRATH, AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, 5TH FLOOR, COURTROOM #4, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT ONLY OBJECTIONS MADE IN WRITING AND TIMELY FILED AND RECEIVED, IN ACCORDANCE WITH THE PROCEDURES ABOVE, WILL BE CONSIDERED BY THE BANKRUPTCY COURT AT SUCH HEARING.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED BY THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

February 21, 2020  
Wilmington, Delaware

Respectfully submitted,  
MORRIS, NICHOLS ARSHT & TUNNELL LLP

/s/ Eric W. Moats

Robert J. Dehney (No. 3578)  
Andrew R. Remming (No. 5120)  
Joseph C. Barsalona II (No. 6102)  
Eric W. Moats (No. 6441)  
1201 North Market Street, 16th Floor  
P.O. Box 1347  
Wilmington, Delaware 19899-1347  
Tel.: (302) 658-9200  
Fax: (302) 658-3989  
rdehney@mnat.com  
aremming@mnat.com  
jbarsalona@mnat.com  
emoats@mnat.com

-and-

DAVIS POLK & WARDWELL LLP

Marshall S. Huebner (admitted *pro hac vice*)  
Darren S. Klein (admitted *pro hac vice*)  
Steven Z. Szanzer (admitted *pro hac vice*)  
450 Lexington Avenue  
New York, New York 10017  
Tel.: (212) 450-4000  
Fax: (212) 701-5800  
marshall.huebner@davispolk.com  
darren.klein@davispolk.com  
steven.szanzer@davispolk.com

*Counsel to the Reorganized Debtors*

**EXHIBIT A****Time Records****Stephen Hannan, Senior Managing Director**

Date	Work Done	Hour	Code
1/9/20	Exit facility credit agreement discussion with Company and its advisors	1.5	3. Financing
1/17/20	Board call	1.0	6. Board Communication
		<b>2.5</b>	

**Robert Pacha, Senior Managing Director**

Date	Work Done	Hour	Code
1/7/20	Hearing prep	0.5	5. Plan of Reorganization / Disclosure Statement
1/10/20	Board call	1.0	6. Board Communication
1/11/2020	Southcross ratings agency presentation preparation	0.5	3. Financing
1/20/2020	Southcross ratings agency presentation preparation	0.5	3. Financing
1/27/2020	Hearing prep and hearing	1.0	5. Plan of Reorganization / Disclosure Statement
		<b>3.5</b>	

**Avinash D'Souza, Managing Director**

Date	Work Done	Hour	Code
1/2/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/3/20	Board call	1.0	6. Board Communication
1/6/20	Exit facility credit agreement discussion with Company and its advisors	1.5	3. Financing
1/7/20	Omnibus hearing	1.0	5. Plan of Reorganization / Disclosure Statement
1/9/20	Exit facility credit agreement discussion with Company and its advisors	1.5	3. Financing
1/9/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/16/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/16/20	Review exit facility ratings agencies presentation	0.5	3. Financing
1/17/20	Board call	1.0	6. Board Communication
1/23/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/27/20	Confirmation hearing	1.0	5. Plan of Reorganization / Disclosure Statement
		<b>11.5</b>	

**Ruey Sung Ku, Associate**

Date	Work Done	Hour	Code
1/8/20	Call with potential exit lender	0.5	3. Financing
1/9/20	Update call regarding exit credit facility	0.5	3. Financing
1/13/20	Ratings agency presentation	4.0	3. Financing
1/17/20	Board call	1.0	6. Board Communication
1/17/20	Call with lenders to discuss model	1.0	3. Financing
		<b>7.0</b>	

**Evan Levine, Associate**

Date	Work Done	Hour	Code
1/2/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/2/20	Discussion re: exit facility with lenders' advisors	0.5	3. Financing
1/2/20	Review model and illustrative recoveries to various creditor classes	0.5	5. Plan of Reorganization / Disclosure Statement
1/2/20	Respond to lender advisor's questions	1.5	5. Plan of Reorganization / Disclosure Statement
1/2/20	Review LLCA	0.5	5. Plan of Reorganization / Disclosure Statement
1/3/20	Board call	1.0	6. Board Communication
1/3/20	Discussion re: exit facility with lenders' advisors	0.5	3. Financing
1/3/20	Review and provide comments re: plan, implementation memo, DS supplement and valuation exhibit	1.5	5. Plan of Reorganization / Disclosure Statement
1/5/20	Review exit facility allocations and recoveries to creditor classes	0.5	3. Financing
1/5/20	Provide comments on plan documents based on revised numbers and revise plan documents with DPW	1.5	5. Plan of Reorganization / Disclosure Statement
1/6/20	Exit facility credit agreement discussion with Company and its advisors	1.0	3. Financing
1/7/20	Omnibus hearing	1.0	5. Plan of Reorganization / Disclosure Statement
1/7/20	Provide comments on implementation memo	0.5	5. Plan of Reorganization / Disclosure Statement
1/8/20	Discussion with Wilkie re: exit LC facility	0.5	3. Financing
1/9/20	Exit facility credit agreement discussion with Company and its advisors	1.0	3. Financing
1/9/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/9/20	Review December fee application	0.5	9. Evercore Retention / Fee Applications
1/16/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/16/20	Calls with potential LC lenders re: terms	0.5	3. Financing
1/16/20	Review LC facility proposals	0.5	3. Financing
1/16/20	Discussion with advisors re: LC facility proposals	0.5	3. Financing
1/17/20	Calls with potential LC lenders re: terms	0.5	3. Financing
1/17/20	Review exit facility ratings agencies presentation	1.0	3. Financing
1/17/20	Board call	1.0	6. Board Communication
1/17/20	Review comparison of LC facility proposals for Company	0.5	3. Financing
1/22/20	Review Rob Pacha declaration	0.5	5. Plan of Reorganization / Disclosure Statement
1/23/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/27/20	Confirmation hearing	1.0	5. Plan of Reorganization / Disclosure Statement
		<b>22.5</b>	

Alex Li, Analyst

Date	Work Done	Hour	Code
1/2/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/2/20	Refine model, analyze illustrative recoveries to various creditor classes	0.5	5. Plan of Reorganization / Disclosure Statement
1/2/20	Respond to lender advisor's questions	1.5	5. Plan of Reorganization / Disclosure Statement
1/2/20	Review LLCA	1.0	5. Plan of Reorganization / Disclosure Statement
1/3/20	Board call	1.0	6. Board Communication
1/3/20	Review and provide comments re: plan, implementation memo, DS supplement and valuation exhibit	3.0	5. Plan of Reorganization / Disclosure Statement
1/5/20	Review exit facility allocations and recoveries to creditor classes	1.5	3. Financing
1/5/20	Provide comments on plan documents based on revised numbers and revise plan documents with DPW	4.0	5. Plan of Reorganization / Disclosure Statement
1/6/20	Exit facility credit agreement discussion with Company and its advisors	1.5	3. Financing
1/7/20	Omnibus hearing	1.0	5. Plan of Reorganization / Disclosure Statement
1/7/20	Provide comments on implementation memo	0.5	5. Plan of Reorganization / Disclosure Statement
1/8/20	Discussion with Wilkie re: exit LC facility	0.5	3. Financing
1/9/20	Exit facility credit agreement discussion with Company and its advisors	1.5	3. Financing
1/9/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/9/20	Prepare and review December fee application	2.0	9. Evercore Retention / Fee Applications
1/9/20	Prepare and review exit facility ratings agencies presentation	1.5	3. Financing
1/10/20	Prepare and review exit facility ratings agencies presentation	1.5	3. Financing
1/16/20	Prepare and review exit facility ratings agencies presentation	1.5	3. Financing
1/16/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/16/20	Analyze and compare LC facility proposals	1.0	3. Financing
1/16/20	Discussion with advisors re: LC facility proposals	0.5	3. Financing
1/17/20	Prepare and review exit facility ratings agencies presentation	1.5	3. Financing
1/17/20	Board call	1.0	6. Board Communication
1/17/20	Prepare comparison of LC facility proposals for Company	0.5	3. Financing
1/22/20	Review Rob Pacha declaration	0.5	5. Plan of Reorganization / Disclosure Statement
1/23/20	Weekly update call with Company and advisors	1.0	1. General Case Administration
1/27/20	Confirmation hearing	1.0	5. Plan of Reorganization / Disclosure Statement
		<b>34.0</b>	

**EXHIBIT B**

**Detailed Calculation of Exit Facility Financing Fee<sup>1</sup>**

Exit Facility Amount	\$65,000,000.00
(x) 1% Financing Fee	1.0%
<b>Exit Facility Financing Fee<sup>1</sup></b>	<b>\$650,000.00</b>

**Detailed Calculation of Restructuring Fee<sup>2</sup>**

Restructuring Fee	\$3,500,000.00
Less: 50% crediting of Sale Fee	(537,500.00)
Less: 50% crediting of monthly fees	(440,322.58)
<b>Restructuring Fee net of Crediting<sup>2</sup></b>	<b>\$2,522,177.42</b>

<sup>1</sup> Per Section 2d. of the Engagement Letter between Evercore and the Debtors dated as of March 12, 2019

<sup>2</sup> Per Section 2b. of the Engagement Letter between Evercore and the Debtors dated as of March 12, 2019