

TOGUT, SEGAL & SEGAL LLP  
One Penn Plaza  
Suite 3335  
New York, New York 10119  
(212) 594-5000  
Frank A. Oswald  
Brian F. Moore  
Edward D. Wu

*Counsel to the Debtors and Debtors in Possession*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	Chapter 11
	:	
TOISA LIMITED, <i>et al.</i> ,	:	Case No. 17-10184 (SCC)
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
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**NOTICE OF RESERVES ESTABLISHED IN CONNECTION WITH DEBTORS' THIRD AMENDED JOINT PLAN OF LIQUIDATION FOR TOISA LIMITED AND CERTAIN OF ITS AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

**PLEASE TAKE NOTICE** that on March 15, 2019, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered an order [Docket No. 1126] (the "Confirmation Order") confirming the *Third Amended Joint Plan of Liquidation for Toisa Limited and Certain of its Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, dated March 12, 2019 [Docket No. 1111] (the "Plan"),<sup>2</sup> for Toisa

<sup>1</sup> The Debtors in these chapter 11 cases are as follows: Trade Prosperity, Inc.; Toisa Limited; United Courage, Inc.; Trade Vision, Inc.; United Journey, Inc.; United Kalavryta, Inc.; Trade Sky, Inc.; Trade Industrial Development Corporation; United Honor, Inc.; Trade Will, Inc.; United Leadership Inc.; United Seas, Inc.; United Dynamic, Inc.; United Emblem, Inc.; United Ideal Inc.; Trade Unity, Inc.; Trade Quest, Inc.; Trade Spirit, Inc.; Trade Resource, Inc.; United Ambassador, Inc.; Edgewater Offshore Shipping, Ltd.; United Banner, Inc.; Toisa Horizon, Inc.; and Trade and Transport Inc.

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



Limited and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”).

**PLEASE TAKE FURTHER NOTICE**, that annexed hereto as Exhibit A is a schedule setting forth the amounts to be deposited in the reserve accounts which will be established, in consultation with the Informal Committee, pursuant to the Plan on the Effective Date, including (i) the General Unsecured Claims Distribution Reserve, (ii) the Professional Fee Escrow Account, (iii) the reserve pursuant to Section 2.1 of the Plan for accrued and unpaid Administrative Claims (the “Administrative Claim Reserve”), and (iv) the reserve pursuant to Section 9.2(d) of the Plan for Post-Effective Toisa to conduct the orderly wind-down of the Estates (the “Wind Down Reserve”).

Dated: New York, New York  
March 29, 2019

TOGUT, SEGAL & SEGAL LLP,  
*Counsel to the Debtors and Debtors in Possession*  
TOISA LIMITED, *et al.*,  
By:

/s/ Frank A. Oswald  
FRANK A. OSWALD  
BRIAN F. MOORE  
EDWARD D. WU  
One Penn Plaza, Suite 3335  
New York, New York 10119  
(212) 594-5000

**Exhibit A**<sup>3</sup>

Reserve	Amount
<p><u>General Unsecured Claims Distribution Reserve:</u></p> <p>Pursuant to Section 6.7 of Plan, this Reserve is an account separate and apart from the Debtors' general operating funds to be maintained in trust for the benefit of Holders of Allowed Class 29 General Unsecured Claims. Distributions from this Reserve to Holders of Allowed Class 29 General Unsecured Claims shall be made in accordance with the provision governing Distributions set forth in Article VII of the Plan.</p>	<p>\$600,000</p>
<p><u>Professional Fee Escrow Account:</u></p> <p>Pursuant to section 1.155 of the Plan, this is an escrow account to be funded with an amount in Cash equal to the Professional Fee Reserve Amount by Post-Effective Toisa on the Effective Date solely for the purpose of paying unpaid Allowed Claims of Professionals (including Professional Fee Claims) in accordance with the Protocol.</p>	<p>\$11,886,807</p>
<p><u>Administrative Claim Reserve:</u></p> <p>Pursuant to Section 2.1 of the Plan, this is the reserve for accrued and unpaid Administrative Claims.</p>	<p>\$3,689,372</p>

<sup>3</sup> Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Plan.

<b>Reserve</b>	<b>Amount</b>
<u>Wind Down Reserve:</u>  Pursuant to Section 9.2(d) of the Plan, this is a reserve funded with amounts necessary for Post-Effective Toisa to conduct the orderly wind-down of the Estates, as agreed to by the Debtors and the Secured Lenders.	\$8,360,215