

Objection Deadline: July 25, 2019 at 5:00 p.m. (ET)

TOGUT, SEGAL & SEGAL LLP
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Frank A. Oswald
Brian F. Moore

Counsel to the Post-Effective Date Debtors

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re:	:	Chapter 11
	:	
TOISA LIMITED, et al.,	:	Case No. 17-10184 (SCC)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
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**NOTICE OF CLOSING OF SALE OF
TOISA VALIANT AND INTENTION TO PAY
BROKERAGE COMMISSION TO H. CLARKSON & CO. LTD.**

PLEASE TAKE NOTICE that the sale of the *Toisa Valiant*, approved by the Order of the Bankruptcy Court dated May 23, 2019 [Docket No. 1254] (the "Sale"), was successfully closed on July 11, 2019.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Order of the Bankruptcy Court dated June 26, 2018 [Docket No. 655] (the "Clarkson Retention Order") expanding the retention of H. Clarkson & Co. Ltd. ("Clarkson") to be the shipbroker for the sales of their offshore vessels, the Debtors are providing notice (this "Notice") to: (i) the Office of the United States Trustee; and (ii) counsel for each of the

¹ The Post-Effective Date 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. Final decrees have been entered in each of these chapter 11 cases except Toisa Limited [Docket No. 1158], which case remains open for implementing the confirmed Plan [Docket No. 1126] and for which Post-Effective Toisa (as defined in the Plan) is the post-confirmation Debtor.



Debtors' prepetition secured lenders (collectively, the "Notice Parties") of their intention to pay Clarkson a commission of \$23,000 in connection with the Sale (the "Commission").

PLEASE TAKE FURTHER NOTICE that, in accordance with Paragraph 4 of the Clarkson Retention Order, the Notice Parties shall have until 5:00 p.m. (ET) on the date that is ten (10) business days from the date of this Notice (*i.e.* July 25, 2019) to file an objection to the Debtors' payment of the Commission on the docket in the above-captioned chapter 11 cases (these "Chapter 11 Cases") and serve same on counsel for the Debtors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, New York, 10119 (Attn: Frank A. Oswald, Esq.).

PLEASE TAKE FURTHER NOTICE that, if no objection to the Debtors' payment of the Commission to Clarkson is timely filed and received by counsel for the Debtors in accordance with the preceding paragraph, the Debtors will pay Clarkson the Commission without further notice or order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that, in the event an objection(s) to the Debtors' payment of the Commission is timely filed and served as set forth above, a hearing to consider such objection(s) shall be held before the Honorable Shelley C. Chapman, United States Bankruptcy Judge for the Southern District of New York, at the United States Bankruptcy Court, Courtroom 623, One Bowling Green, New York, New York 10004, at a date and time to be determined by the Bankruptcy Court, notice of

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which will be filed on the docket in these Chapter 11 Cases and provided to the
objecting party and the Notice Parties.

Dated: New York, New York
July 11, 2019

TOGUT, SEGAL & SEGAL LLP
Counsel to the Post-Effective Date Debtors
By:

/s/ Brian F. Moore

FRANK A. OSWALD

BRIAN F. MOORE

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