

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-11446 (MFW)

(Jointly Administered)

Ref. Docket Nos. 67 & 99

**CERTIFICATION OF COUNSEL REGARDING *REVISED*  
PROPOSED ORDER (I) AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF TRIPLE P TRS, LLC AS RESTRUCTURING  
ADVISOR AND TRIPLE P SECURITIES, LLC AS INVESTMENT BANKER  
FOR THE DEBTORS, EFFECTIVE AS OF PETITION DATE; (II) WAIVING CERTAIN  
TIME KEEPING REQUIREMENTS; AND (III) GRANTING RELATED RELIEF**

On August 14, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Application for Entry of an Order (I) Authorizing the Retention and Employment of Triple P TRS, LLC as Restructuring Advisor and Triple P Securities, LLC as Investment Banker for the Debtors, Effective as of the Petition Date; (II) Waiving Certain Time-Keeping Requirements; and (III) Granting Related Relief* [D.I. 67] (the “Application”). A proposed form of order approving the Application was attached thereto as Exhibit C (the “Proposed Order”). Any objections or responses to Application were to be filed and served by 4:00 p.m. (ET) on August 28, 2025 (the “Objection Deadline”).

Prior to the Objection Deadline, the Debtors received informal comments to the Application from the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”). The Debtors did not receive any other informal responses or objections to

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.



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the Application. To resolve certain comments by the U.S. Trustee, the Debtors filed that certain *First Supplemental Declaration of Jeffrey Gasbarra in Support of Debtors' Application for Entry of an Order (I) Authorizing the Retention and Employment of Triple P TRS, LLC as Restructuring Advisor and Triple P Securities, LLC as Investment Banker for the Debtors, Effective as of the Petition Date; (II) Waiving Certain Time-Keeping Requirements; and (III) Granting Related Relief* [D.I. 99]. In addition, the Debtors have agreed to revise the Proposed Order, as memorialized in the revised Proposed Order attached hereto as **Exhibit A** (the "Revised Proposed Order"). For the convenience of the Court and other interested parties, a blackline comparing the Revised Proposed Order against the Proposed Order is attached hereto as **Exhibit B**.

As the Debtors did not receive any objections or responses other than that described herein, and the U.S. Trustee does not object to entry of the Revised Proposed Order, the Debtors respectfully request that the Court enter the Revised Proposed Order without further notice or hearing at the Court's earliest convenience.

*[Signature page follows]*

Dated: September 2, 2025  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

*/s/ Sarah Gawrysiak*

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Edmon L. Morton (No. 3856)  
Sean M. Beach (No. 4070)  
Kenneth J. Enos (No. 4544)  
S. Alexander Faris (No. 6278)  
Sarah Gawrysiak (No. 7403)  
Evan S. Saruk (No. 7452)  
1000 North King Street  
Rodney Square  
Wilmington, Delaware 19801  
Telephone: (302) 571-6600  
Facsimile: (302) 571-1253  
Email: emorton@ycst.com  
sbeach@ycst.com  
kenos@ycst.com  
afaris@ycst.com  
sgawrysiak@ycst.com  
esaruk@ycst.com

*Proposed Counsel to the Debtors and Debtors in Possession*

**Exhibit A**

**Revised Proposed Order**

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

In re:

AGDP HOLDING INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

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**ORDER (I) AUTHORIZING THE RETENTION AND  
EMPLOYMENT OF TRIPLE P TRS, LLC AS RESTRUCTURING  
ADVISOR AND TRIPLE P SECURITIES, LLC AS INVESTMENT BANKER  
FOR THE DEBTORS, EFFECTIVE AS OF PETITION DATE; (II) WAIVING CERTAIN  
TIME KEEPING REQUIREMENTS; AND (III) GRANTING RELATED RELIEF**

Upon the application, (the “Application”)<sup>2</sup> of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, authorizing the Debtors to employ and retain Triple P TRS, LLC (“Triple P TRS”) as its restructuring advisor and Triple P Securities, LLC (“Triple P Securities” and, together with Triple P TRS, “Portage Point”) as its investment banker, in each case effective as of the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, all as more fully set forth in the Application; and upon consideration of the Gasbarra Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated

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<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of the Debtors’ federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors’ service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application or the Engagement Letter, as applicable.

February 29, 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 the Court having found based on the representations made in the Application and in the Gasbarra Declaration that (a) Portage Point does not hold or represent an interest adverse to the Debtors' estate, and (b) Portage Point is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required by section 327(a) of the Bankruptcy Code; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' 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 (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is approved as set forth herein.
2. The Debtors are hereby authorized, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, to retain and employ Triple P TRS as its restructuring advisor and Triple P Securities as its investment banker, in each case effective as of the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, except as provided by this Order.

3. The terms of the Engagement Letter, except to the extent set forth herein, including the Fee and Expense Structure and Indemnification Provisions, are approved, and the Debtors are authorized to pay, reimburse, and indemnify Portage Point in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter. For the avoidance of doubt, except to the extent set forth herein, Triple P Securities' Fee and Expense Structure, including the Monthly Fee, relating to its Investment Banking Services is approved pursuant to section 328 of the Bankruptcy Code.

4. Portage Point shall file interim and final applications for allowance of compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases in accordance with sections 330 and 331 of the Bankruptcy Code for the Restructuring Advisory Services and section 328 of the Bankruptcy Code for the Investment Banking Services, the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of this Court.

5. Notwithstanding the preceding paragraphs, with respect to Portage Point's Restructuring Advisory Services, the compensation and fees and expenses to be paid to Portage Point shall be subject to review under section 330 of the Bankruptcy Code, and with respect to Portage Point's Investment Banking Services, the compensation and fees and expenses to be paid to Portage Point, including without limitation the Monthly Fee, Sale Transaction Fee, the Restructuring Fee, and the Financing Fee, shall be reviewable under section 328 of the Bankruptcy Code; *provided, however*, that the U.S. Trustee shall retain the right to object to the compensation and fees and expenses paid to Portage Point pursuant to the Application and the Engagement Letter, based on the reasonableness standard provided for in section 330 of the Bankruptcy Code.

6. Except as otherwise modified by this Order, the Debtors shall reimburse Portage Point for all reasonable expenses incurred by Portage Point in connection with the performance of its engagement under the Engagement Letter, including the reasonable and documented fees and expenses of counsel, if any, retained by Portage Point, in each case subject to and in accordance with paragraph 3(i) of the Engagement Letter. Notwithstanding the foregoing, if Portage Point seeks reimbursement for attorneys' fees pursuant to the terms of the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in Portage Point's interim and final fee applications, and such invoices and time records shall be subject to approval by this Court under sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code; *provided, however*, that Portage Point shall not seek reimbursement from the Debtors' estate for any fees incurred in defending against any formal objection to Portage Point's fee applications in these chapter 11 cases to the extent prohibited under applicable law and the decisions of this Court.

7. Notwithstanding anything to the contrary in the Application, any Sale Transaction Fee due to Portage Point as a result of the closing of any Sale Transaction shall be segregated and escrowed (for the exclusive benefit of Portage Point) from the proceeds of such Sale Transaction (including without limitation, from the proceeds of any liquidation or other disposition of the Debtors' assets), as an express carve-out from the collateral of the Debtors' pre- and postpetition secured lenders, prior to any other use or distribution of such proceeds. If any Sale Transaction is the result of a successful bid (including on account of any successful credit bid) without a cash component sufficient to pay the corresponding Sale Transaction Fee due to Portage Point in full, then any resulting unpaid portion of the Sale Transaction Fee due to Portage Point shall be



segregated and escrowed (for the exclusive benefit of Portage Point) at the closing of such Sale Transaction from the available cash of the Debtors, as an express carve-out from the collateral of the Debtors' pre- and postpetition secured lenders; *provided further that*, if the Debtors do not have sufficient cash to pay the unpaid portion of such Sale Transaction Fee in full, or any portion thereof, then the successful bidder (including on account of any successful credit bid) shall immediately set aside from its own funds and escrow (for the exclusive benefit of Portage Point) any such amount necessary to pay Portage Point such unpaid portion of the Sale Transaction Fee in full at the closing of such Sale Transaction. For the avoidance of doubt, nothing in this Order shall prohibit or be construed to prohibit the use of any unencumbered assets of the Debtors or the proceeds thereof to pay any fees and expenses of Portage Point or the assertion or allowance of an administrative priority claim under sections 503(b)(2) and 507(a)(2) of the Bankruptcy Code, if applicable, on account of any fees or expenses of Portage Point.

8. Portage Point shall file fee statements with time entries and requests for reimbursement that comply with Bankruptcy Rule 2016 and the Local Rules, and any order entered by this Court governing procedures for interim compensation, except as expressly set forth in this Order, pursuant to the deadlines and other procedures specified for such fee statements under any order or procedures approved by this Court; *provided, however*, that Portage Point shall be entitled to file and serve a fee statement (that otherwise complies with any procedures approved by this Court and any Orders) immediately upon the consummation of a Restructuring, a Sale Transaction Fee, and/or a Financing with respect to any Restructuring Fee, Sale Transaction Fee, and/or Financing Fee; *provided further* that the Debtors are authorized to pay the Monthly Fee to Portage Point each month when required under the Engagement Letter without a prior fee application.

9. Nothing in paragraph 24 of the Engagement Letter shall be deemed a prohibition of the Debtors' right to object to any fee application filed by Portage Point.

10. No agreement or understanding exists between Portage Point and any other person, other than as permitted by section 504 of the Bankruptcy Code, to share compensation received for services rendered in connection with these chapter 11 cases, nor shall Portage Point share or agree to share compensation received for services rendered in connection with these chapter 11 cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

11. In light of the Investment Banking Services to be provided by Portage Point and the compensation structure in the Engagement Letter, solely with respect to the Investment Banking Services, Triple P Securities and its professionals shall be excused from the requirement to maintain or provide detailed time records in accordance with Bankruptcy Rule 2016(a), Local Rule 2016-1, and the Complex Case Procedures. Instead, Triple P Securities shall maintain reasonably detailed time records in half hour (0.50) increments containing descriptions of the Investment Banking Services rendered for the Debtors, and the individuals who provided those services, and will present such records together with its fee applications filed with this Court. For the Restructuring Advisory Services, Triple P TRS shall maintain time records in accordance with Bankruptcy Rule 2016(a) and Local Rule 2016-1.

12. Notwithstanding anything in the Engagement Letter to the contrary, Portage Point is authorized to apply any remaining amount of the Advance Payment Retainer as a credit toward postpetition fees and expenses after such postpetition fees and expenses are approved pursuant to an order of the Court. Portage Point is further authorized, without further order of this Court, to reserve and apply amounts from the Advance Payment Retainer for fees and expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices.

13. Notwithstanding anything to the contrary in the Engagement Letter, the Application, or the Gasbarra Declaration, to the extent that Portage Point uses the services of independent contractors or subcontractors (collectively, the “Contractors”) or affiliates in these chapter 11 cases, Portage Point shall (i) pass through the cost of such Contractors to the Debtors at the same rate that Portage Point pays the Contractors, (ii) seek reimbursement for actual costs only, (iii) ensure that the Contractors and affiliates are subject to the same conflicts checks as required for Portage Point, and (iv) file with this Court such disclosures required by Bankruptcy Rule 2014(a) with respect to such Contractors and affiliates.

14. The Debtors shall be bound by the Indemnification Provisions set forth in the Engagement Letter, subject during the pendency of these chapter 11 cases to the following:

- (a) subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, Portage Point and/or the Indemnified Persons (as defined in the Engagement Letter) in accordance with the Engagement Letter, for any claims arising from, related to, or in connection with the services to be provided by Portage Point as specified in the Application, the Gasbarra Declaration, and the Engagement Letter, but not for any claim arising from, related to, or in connection with Portage Point’s postpetition performance of any other services (other than those in connection with the engagement), unless such post-petition services and indemnification therefor are approved by this Court;
- (b) notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify Indemnified Persons, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have primarily arisen from Indemnified Person’s gross negligence, willful misconduct, or fraud; (ii) for a contractual dispute in which the Debtors allege the breach of Indemnified Person’s contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination under (i) or (ii), but determined by this Court, after notice and a hearing, to be a claim or expense for which Indemnified Person(s) should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and
- (c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these chapter 11 cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, Portage Point

believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including the advancement of defense costs, Portage Point must file an application therefor in this Court, and the Debtors may not pay any such amounts to Portage Point before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period during which this Court has jurisdiction over any request for fees and expenses by Portage Point for indemnification, contribution, or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify Portage Point.

15. During the course of these chapter 11 cases, any limitation of liability provisions in the Engagement Letter shall have no force or effect.

16. None of the fees payable to Portage Point under the Engagement Letter or Application shall constitute a "bonus" or fee enhancement under applicable law.

17. Notwithstanding anything in the Application, the Declaration, or this Order to the contrary, there shall be no prohibition on Portage Point providing services to any winning bidder upon closing a Sale Transaction, including but not limited to providing transition advisory services or capital raising services.

18. Portage Point shall use its reasonable best efforts to avoid duplication of services provided to any of the Debtors' other retained professionals in these chapter 11 cases.

19. Portage Point shall not unilaterally terminate its engagement under the Engagement Letter absent prior approval of this Court.

20. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Rules are satisfied by the contents of the Application.

21. To the extent the Application, the Gasbarra Declaration, or the Engagement Letter is inconsistent with this Order, the terms of this Order shall govern.

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

23. The Debtors and Portage Point are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

24. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Gasbarra Declaration, during the course of these chapter 11 cases, this Court has and shall retain jurisdiction to hear and determine all matters arising from this Order or the Engagement Letter.

**Exhibit B**

**Blackline**

**IN THE UNITED STATES BANKRUPTCY COURT  
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Upon the application, (the “Application”)<sup>2</sup> of AGDP Holding Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, authorizing the Debtors to employ and retain Triple P TRS, LLC (“Triple P TRS”) as its restructuring advisor and Triple P Securities, LLC (“Triple P Securities” and, together with Triple P TRS, “Portage Point”) as its investment banker, in each case effective as of the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, all as more fully set forth in the Application; and upon consideration of the Gasbarra Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application or the Engagement Letter, as applicable.

of Delaware, dated February 29, 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 the Court having found based on the representations made in the Application and in the Gasbarra Declaration that (a) Portage Point does not hold or represent an interest adverse to the Debtors' estate, and (b) Portage Point is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required by section 327(a) of the Bankruptcy Code; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' 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 (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is approved as set forth herein.
2. The Debtors are hereby authorized, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, to retain and employ Triple P TRS as its restructuring advisor and Triple P Securities as its



investment banker, in each case effective as of the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, except as provided by this Order.

3. The terms of the Engagement Letter, except to the extent set forth herein, including the Fee and Expense Structure and Indemnification Provisions, are approved, and the Debtors are authorized to pay, reimburse, and indemnify Portage Point in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter. For the avoidance of doubt, except to the extent set forth herein, Triple P Securities' Fee and Expense Structure, including the Monthly Fee, relating to its Investment Banking Services is approved pursuant to section 328 of the Bankruptcy Code.

4. Portage Point shall file interim and final applications for allowance of compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases in accordance with sections 330 and 331 of the Bankruptcy Code for the Restructuring Advisory Services and section 328 of the Bankruptcy Code for the Investment Banking Services, the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of this Court.

5. Notwithstanding the preceding paragraphs, with respect to Portage Point's Restructuring Advisory Services, the compensation and fees and expenses to be paid to Portage Point shall be subject to review under section 330 of the Bankruptcy Code, and with respect to Portage Point's Investment Banking Services, the compensation and fees and expenses to be paid to Portage Point, including without limitation the Monthly Fee, Sale Transaction Fee, the Restructuring Fee, and the Financing Fee, shall be reviewable under section 328 of the Bankruptcy Code; *provided, however*, that the U.S. Trustee shall retain the right to object to the compensation and fees and expenses paid to Portage Point pursuant to the Application and the

Engagement Letter, based on the reasonableness standard provided for in section 330 of the Bankruptcy Code.

6. Except as otherwise modified by this Order, the Debtors shall reimburse Portage Point for all reasonable expenses incurred by Portage Point in connection with the performance of its engagement under the Engagement Letter, including the reasonable and documented fees and expenses of counsel, if any, retained by Portage Point, in each case subject to and in accordance with paragraph 3(i) of the Engagement Letter. Notwithstanding the foregoing, if Portage Point seeks reimbursement for attorneys' fees pursuant to the terms of the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in Portage Point's interim and final fee applications, and such invoices and time records shall be subject to approval by this Court under sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code; *provided, however*, that Portage Point shall not seek reimbursement from the Debtors' estate for any fees incurred in defending against any formal objection to Portage Point's fee applications in these chapter 11 cases to the extent prohibited under applicable law and the decisions of this Court.

7. Notwithstanding anything to the contrary in the Application, any Sale Transaction Fee due to Portage Point as a result of the closing of any Sale Transaction shall be segregated and escrowed (for the exclusive benefit of Portage Point) from the proceeds of such Sale Transaction (including without limitation, from the proceeds of any liquidation or other disposition of the Debtors' assets), as an express carve-out from the collateral of the Debtors' pre- and postpetition secured lenders, prior to any other use or distribution of such proceeds. If

any Sale Transaction is the result of a successful bid (including on account of any successful credit bid) without a cash component sufficient to pay the corresponding Sale Transaction Fee due to Portage Point in full, then any resulting unpaid portion of the Sale Transaction Fee due to Portage Point shall be segregated and escrowed (for the exclusive benefit of Portage Point) at the closing of such Sale Transaction from the available cash of the Debtors, as an express carve-out from the collateral of the Debtors' pre- and postpetition secured lenders; *provided further that*, if the Debtors do not have sufficient cash to pay the unpaid portion of such Sale Transaction Fee in full, or any portion thereof, then the successful bidder (including on account of any successful credit bid) shall immediately set aside from its own funds and escrow (for the exclusive benefit of Portage Point) any such amount necessary to pay Portage Point such unpaid portion of the Sale Transaction Fee in full at the closing of such Sale Transaction. For the avoidance of doubt, nothing in this Order shall prohibit or be construed to prohibit the use of any unencumbered assets of the Debtors or the proceeds thereof to pay any fees and expenses of Portage Point or the assertion or allowance of an administrative priority claim under sections 503(b)(2) and 507(a)(2) of the Bankruptcy Code, if applicable, on account of any fees or expenses of Portage Point.

8. Portage Point shall file fee statements with time entries and requests for reimbursement that comply with Bankruptcy Rule 2016 and the Local Rules, and any order entered by this Court governing procedures for interim compensation, except as expressly set forth in this Order, pursuant to the deadlines and other procedures specified for such fee statements under any order or procedures approved by this Court; *provided, however*, that Portage Point shall be entitled to file and serve a fee statement (that otherwise complies with any procedures approved by this Court and any Orders) immediately upon the consummation of a Restructuring, a Sale Transaction Fee, and/or a Financing with respect to any Restructuring Fee,

Sale Transaction Fee, and/or Financing Fee; *provided further* that the Debtors are authorized to pay the Monthly Fee to Portage Point each month when required under the Engagement Letter without a prior fee application.

9. Nothing in paragraph 24 of the Engagement Letter shall be deemed a prohibition of the Debtors' right to object to any fee application filed by Portage Point.

10. No agreement or understanding exists between Portage Point and any other person, other than as permitted by section 504 of the Bankruptcy Code, to share compensation received for services rendered in connection with these chapter 11 cases, nor shall Portage Point share or agree to share compensation received for services rendered in connection with these chapter 11 cases with any other person other than as permitted by section 504 of the Bankruptcy Code.

11. In light of the Investment Banking Services to be provided by Portage Point and the compensation structure in the Engagement Letter, solely with respect to the Investment Banking Services, Triple P Securities and its professionals shall be excused from the requirement to maintain or provide detailed time records in accordance with Bankruptcy Rule 2016(a), Local Rule 2016-1, and the Complex Case Procedures. Instead, Triple P Securities shall maintain reasonably detailed time records in half hour (0.50) increments containing descriptions of the Investment Banking Services rendered for the Debtors, and the individuals who provided those services, and will present such records together with its fee applications filed with this Court. For the Restructuring Advisory Services, Triple P TRS shall maintain time records in accordance with Bankruptcy Rule 2016(a) and Local Rule 2016-1.

12. Notwithstanding anything in the Engagement Letter to the contrary, Portage Point is authorized to apply any remaining amount of the Advance Payment Retainer as a credit toward postpetition fees and expenses after such postpetition fees and expenses are approved pursuant to

an order of the Court. Portage Point is further authorized, without further order of this Court, to reserve and apply amounts from the Advance Payment Retainer for fees and expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices.

13. Notwithstanding anything to the contrary in the Engagement Letter, the Application, or the Gasbarra Declaration, to the extent that Portage Point uses the services of independent contractors or subcontractors (collectively, the “Contractors”) or affiliates in these chapter 11 cases, Portage Point shall (i) pass through the cost of such Contractors to the Debtors at the same rate that Portage Point pays the Contractors, (ii) seek reimbursement for actual costs only, (iii) ensure that the Contractors and affiliates are subject to the same conflicts checks as required for Portage Point, and (iv) file with this Court such disclosures required by Bankruptcy Rule 2014(a) with respect to such Contractors and affiliates.

14. The Debtors shall be bound by the Indemnification Provisions set forth in the Engagement Letter, subject during the pendency of these chapter 11 cases to the following:

- (a) subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, Portage Point and/or the Indemnified Persons (as defined in the Engagement Letter) in accordance with the Engagement Letter, for any claims arising from, related to, or in connection with the services to be provided by Portage Point as specified in the Application, the Gasbarra Declaration, and the Engagement Letter, but not for any claim arising from, related to, or in connection with Portage Point’s postpetition performance of any other services (other than those in connection with the engagement), unless such post-petition services and indemnification therefor are approved by this Court;
- (b) notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify Indemnified Persons, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have primarily arisen from Indemnified Person’s gross negligence, willful misconduct, or fraud; (ii) for a contractual dispute in which the Debtors allege the breach of Indemnified Person’s contractual obligations if this Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination under (i) or (ii), but

determined by this Court, after notice and a hearing, to be a claim or expense for which Indemnified Person(s) should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

- (c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these chapter 11 cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these chapter 11 cases, Portage Point believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including the advancement of defense costs, Portage Point must file an application therefor in this Court, and the Debtors may not pay any such amounts to Portage Point before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period during which this Court has jurisdiction over any request for fees and expenses by Portage Point for indemnification, contribution, or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify Portage Point.

15. During the course of these chapter 11 cases, any limitation of liability provisions in the Engagement Letter shall have no force or effect.

16. ~~15.~~ None of the fees payable to Portage Point under the Engagement Letter or Application shall constitute a "bonus" or fee enhancement under applicable law.

17. ~~16.~~ Notwithstanding anything in the Application, the Declaration, or this Order to the contrary, there shall be no prohibition on Portage Point providing services to any winning bidder upon closing a Sale Transaction, including but not limited to providing transition advisory services or capital raising services.

18. ~~17.~~ Portage Point shall use its reasonable best efforts to avoid duplication of services provided to any of the Debtors' other retained professionals in these chapter 11 cases.

19. Portage Point shall not unilaterally terminate its engagement under the Engagement Letter absent prior approval of this Court.

20. ~~18.~~ Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Rules are satisfied by the contents of the Application.

21. ~~19.~~ To the extent the Application, the Gasbarra Declaration, or the Engagement Letter is inconsistent with this Order, the terms of this Order shall govern.

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

23. ~~21.~~ The Debtors and Portage Point are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

~~22. This Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.~~

24. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Gasbarra Declaration, during the course of these chapter 11 cases, this Court has and shall retain jurisdiction to hear and determine all matters arising from this Order or the Engagement Letter.