

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

In re:

LEISURE INVESTMENTS HOLDINGS
LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

**Response deadline: December 8, 2025
at 4:00 p.m. (ET)**

**FIFTH MONTHLY FEE STATEMENT OF FORCE TEN PARTNERS LLC
FOR PROFESSIONAL SERVICES AND DISBURSEMENTS FOR THE
PERIOD OF OCTOBER 1, 2025 THROUGH AND INCLUDING OCTOBER 31, 2025**

Name of Applicant:

Force Ten Partners LLC

Authorized to Provide Professional Services to:

Official Committee of Unsecured Creditors

Date of Retention:

Effective May 23, 2025

*Period for Which Compensation and
Reimbursement is Sought:*

October 1, 2025 through October 31, 2025

*Amount of Compensation Sought as
Actual, Reasonable and Necessary:*

\$32,115.00 (80% = \$25,692.00)

*Amount of Expense Reimbursement Sought as
Actual, Reasonable and Necessary:*

\$0.00

This is a(n) ____ Interim X Monthly ____ Final Fee Application.

Prior Applications:

None.

The total time expended in connection with the preparation of this fee application is not included herein as such time was expended after the Application Period.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are as follows: Leisure Investments Holdings LLC (7260); Triton Investments Holdings LLC (6416); MS Leisure Company (7257); Icarus Investments Holdings LLC (2636); Ejecutivos de Turismo Sustentable S.A. de C.V. (5CA4); Dolphin Capital Company, S. de R.L. de C.V. (21H8); Dolphin Leisure, Inc. (7073); Dolphin Austral Holdings, S.A. de C.V. (6A13); Aqua Tours, S.A. de C.V. (6586); Viajero Cybernetical, S.A. de C.V. (1CZ7); Promotora Garrafón, S.A. de C.V. (0KA2); Marineland Leisure, Inc. (7388); GWMP, LLC (N/A); Gulf World Marine Park, Inc. (0348); and The Dolphin Connection, Inc. (0322). For the purposes of these chapter 11 cases, the address for the Debtors is Leisure Investments Holdings LLC, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131.



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FOR PROFESSIONAL SERVICES AND DISBURSEMENTS FOR THE
PERIOD OF OCTOBER 1, 2025 THROUGH AND INCLUDING OCTOBER 31, 2025**

1. In accordance with the Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief, entered on April 30, 2025 [D.I. 109] (the “**Interim Compensation Order**”), Force Ten Partners LLC, financial advisors for the Official Committee of Unsecured Creditors, hereby submits this Fifth Monthly Fee Statement for Professional Services and Disbursements (the “**Fee Statement**”) for the period of October 1, 2025 through October 31, 2025 (the “**Fee Statement Period**”).

2. Attached hereto as **Exhibit A** is a summary of the services rendered and compensation sought by Force Ten Partners LLC by project category for the fee statement.

3. Attached hereto as **Exhibit B** is a billing summary of Force Ten Partners LLC professionals by individual, setting forth the: (i) name and title of each individual who performed services during the Fee Statement Period; (ii) aggregate time expended by each individual;

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(iii) current hourly billing rate for each such individual at Force Ten Partners LLC; and (iv) the amount of fees earned by each professional during the Fee Statement Period.

4. Attached hereto as **Exhibit C** is a summary of expenses sought by type for all expenses incurred or advanced by Force Ten Partners LLC during the Fee Statement Period in connection with the performance of professional services.

5. Pursuant to the Interim Compensation Order, notice of the Fee Statement has been served upon Creditors (collectively, the “**Application Recipients**” and each, an “**Application Recipient**”) (i) the Debtors, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131, Attn: Robert Wagstaff (robert.wagstaff@riveron.com) and Michael Flynn (michael.flynn@riveron.com); (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801, Attn: Sean T. Greecher (sgreecher@ycst.com) and Allison S. Mielke (amielke@ycst.com); (iii) counsel to the Prepetition First Lien Noteholders and the DIP Lenders, (a) Baker & McKenzie LLP, 830 Brickell Plaza, Suite 3100, Miami, Florida 33131, Attn: Paul J. Keenan Jr. (paul.keenan@bakermckenzie.com); (iv) counsel to the DIP Agent, (a) Troutman Pepper Locke LLP, Hercules Plaza, Suite 1000, 1313 N. Market Street, P.O. Box 1709, Wilmington, Delaware 19899, Attn: Evelyn J. Meltzer (evelyn.meltzer@troutman.com) and (b) Foley & Lardner LLP, 111 Huntington Avenue, Suite 2500, Boston, Massachusetts 02199, Attn: Adrienne K. Walker (awalker@foley.com); (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Benjamin A. Hackman (benjamin.a.hackman@usdoj.gov); and (vi) counsel to the Official Committee of Unsecured (a) The Law Offices of Manganelli, Leider & Savio, P.A., 1900 N.W. Corporate Blvd., Suite 200W, Boca Raton, FL 33431, attn: Christian

Savio (csavio@mls-pa.com) and (b) Raines Feldman Littrell LLP, 824 North Market Street, Suite 824, Wilmington, DE 19801, attn: Thomas J. Francella, Jr. (tfrancella@raineslaw.com).

6. Pursuant to the Interim Compensation Order, objections to this Fee Statement, if any, must be served upon the Application Recipients, including Force Ten Partners LLC, no later than **December 8, 2025 at 4:00 p.m. (ET (the “Objection Deadline”))**, setting forth (i) the nature of the objection, and (ii) the specific dollar amount of fees and/or expenses to which the objection pertains.

7. If no objections to the Fee Statement are received on or before the Objection Deadline, the Debtors will pay Force Ten Partners LLC: (i) 80% of the fees identified in the Fee Statement, and (ii) 100% of the expenses identified in the Fee Statement.

8. To the extent an objection to the Fee Statement is received on or before the Objection Deadline, the Debtors will withhold payment of, with respect to fees, the greater of (a) the 20% holdback, or (b) the amount of fees to which the objection pertains, and with respect to expenses, the amount to which the objection is directed, and will promptly pay the remainder of the fees and expenses as set forth above. To the extent such objection is not resolved, Force Ten Partners LLC may request that the Court resolve the objection at the next available hearing date scheduled by the Court after which an Objection is due.

Dated: November 17, 2025

FORCE TEN PARTNERS LLC

/s/ Adam Meislik
Adam Meislik, Partner
5271 California, Suite 270
Irvine, CA 92617
Telephone: 949-357-2359
Email: ameislik@force10partners.com

EXHIBIT A**Summary of Time by Project Category for the Fee
Period****October 1, 2025 through October 31, 2025**

Project Category	Hours	Amount
Committee - Business Analysis / Operations	25.7	\$14,527.50
Committee - Sale Process	13.4	9,619.00
Committee - Cash Collateral	4.1	3,064.00
Committee - Court Hearings	2.6	1,770.00
Committee - Fee / Employment Applications	3.0	1,650.00
Committee - Committee Activities	1.5	1,067.50
Committee - Avoidance Actions	0.6	417.00
Total	50.9	\$32,115.00

EXHIBIT B**Summary of Hours Billed by Professionals for the Fee Period****October 1, 2025 through October 31, 2025**

Name of Professional	Title	Hourly Rate	Total Hours Billed	Total Compensation
Adam Meislik	Partner	\$890.00	5.1	\$4,539.00
Nicholas Rubin	Partner	890.00	1.9	1,691.00
Chad Kurtz	Managing Director	695.00	12.0	8,340.00
Isaac Chan	Senior Associate	550.00	31.9	17,545.00
		Total	50.9	\$32,115.00

EXHIBIT C

Summary of Expenses for the Fee Period

October 1, 2025 through October 31, 2025

Description	Amounts
None	\$0.00
Total	\$0.00

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In re:

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Debtors.

Chapter 11

Case No. 25-10606 (LSS)

(Jointly Administered)

**Response deadline: December 8, 2025
at 4:00 p.m. (ET)**

**NOTICE OF FIFTH MONTHLY APPLICATION OF
FORCE TEN PARTNERS LLC FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISORS TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD
FROM OCTOBER 1, 2025, THROUGH AND INCLUDING OCTOBER 31, 2025**

PLEASE TAKE NOTICE that on November 17, 2025, Force Ten Partners LLC. (“**Force 10**”), financial advisors to the Official Committee of Unsecured Creditors (the “**Committee**”) in the above-captioned matter, filed and caused to be served the *Fifth Monthly Fee Statement of Force Ten Partners LLC for Professional Services and Disbursements for the Period of October 1, 2025 Through and Including October 31, 2025* (the “**Monthly Fee Application**”) seeking compensation for the reasonable and necessary services rendered to the Committee in the amount of \$32,115.00 and reimbursement for actual and necessary expenses in the amount of \$0. A copy of the Monthly Fee Application is attached hereto.

PLEASE TAKE FURTHER NOTICE that objections or responses to the Monthly Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801 (the

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“Court”), on or before **December 8, 2025 at 4:00 p.m. (ET)**.

PLEASE TAKE FURTHER NOTICE that at the same time, you must also serve a copy of the response or objection upon the Applicant and (i) the Debtors, c/o Riveron Management Services, LLC, 600 Brickell Avenue, Suite 2550, Miami, FL 33131, Attn: Robert Wagstaff (robert.wagstaff@riveron.com) and Michael Flynn (michael.flynn@riveron.com); (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, Delaware 19801, Attn: Sean T. Greecher (sgreecher@ycst.com) and Allison S. Mielke (amielke@ycst.com); (iii) counsel to the Prepetition First Lien Noteholders and the DIP Lenders, (a) Baker & McKenzie LLP, 830 Brickell Plaza, Suite 3100, Miami, Florida 33131, Attn: Paul J. Keenan Jr. (paul.keenan@bakermckenzie.com); (iv) counsel to the DIP Agent, (a) Troutman Pepper Locke LLP, Hercules Plaza, Suite 1000, 1313 N. Market Street, P.O. Box 1709, Wilmington, Delaware 19899, Attn: Evelyn J. Meltzer (evelyn.meltzer@troutman.com) and (b) Foley & Lardner LLP, 111 Huntington Avenue, Suite 2500, Boston, Massachusetts 02199, Attn: Adrienne K. Walker (awalker@foley.com); (v) the Office of the United States Trustee for the District of Delaware, J. Caleb Boggs Federal Building, 844 North King Street, Suite 2207, Wilmington, Delaware 19801, Attn: Benjamin A. Hackman (benjamin.a.hackman@usdoj.gov); and (vi) undersigned co-counsel to the Official Committee of Unsecured Creditors (collectively, the “Application Recipients” and each, an “Application Recipient”).

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS ARE FILED AND SERVED IN ACCORDANCE WITH THE ABOVE PROCEDURES, THEN 80% OF FEES AND 100% OF THE EXPENSES REQUESTED IN THE MONTHLY FEE APPLICATION MAY BE

PAID PURSUANT TO THE COMPENSATION PROCEDURES ORDER WITHOUT FURTHER HEARING OR ORDER OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT IF A TIMELY OBJECTION IS FILED AND SERVED, THEN PAYMENT WILL BE MADE ACCORDING TO THE PROCEDURES SET FORTH IN THE COMPENSATION PROCEDURES ORDER.

PLEASE TAKE FURTHER NOTICE THAT HEARING ON THE MONTHLY FEE APPLICATION WILL BE HELD ONLY IF OBJECTIONS OR RESPONSES ARE TIMELY FILED.

Dated: November 17, 2025

RAINES FELDMAN LITTRELL LLP

/s/ Thomas J. Francella, Jr.

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-and-

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Creditors*