

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

In re:

RAIT FUNDING, LLC,
a Delaware limited liability company, *et al.*

Debtors.

Chapter 11

Case No. 19-11915 (BLS)
(Jointly Administered)

NOTICE OF DEADLINES FOR FILING PROOFS OF CLAIM

**THE GENERAL BAR DATE IS DECEMBER 21, 2019 AT 5 P.M. (PREVAILING
EASTERN TIME).**

1. On August 30, 2019 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”). Set forth below are the name and case number of each of the Debtors¹:

DEBTOR	CASE NO.
RAIT Funding, LLC	19-11915
RAIT Financial Trust	19-11916
RAIT General, Inc.	19-11917
RAIT Limited, Inc.	19-11918
Taberna Realty Finance Trust	19-11919
RAIT JV TRS, LLC	19-11920
RAIT JV TRS Sub, LLC	19-11921

2. Pursuant to an order of the Court entered on November 18, 2019 [D.I. 199] (the “Bar Date Order”), the following Bar Dates (as defined below) have been established:

- a. **December 21, 2019 at 5 p.m. (prevailing Eastern Time)** as the deadline for each person or entity deadline for each person or entity (including individuals, partnerships, corporations, joint ventures, and trusts), excluding governmental units (as defined in section 101(27) of the Bankruptcy Code) (“Governmental Units”), to file a proof of claim in respect of a prepetition claim (as defined in section 101(5) of the Bankruptcy Code), including, for the avoidance of doubt, secured claims, unsecured priority claims, unsecured non-priority claims, and claims arising under

¹ Each Debtor’s federal tax identification number may be obtained from the *Debtors’ Motion for Order Authorizing (I) Joint Administration of Chapter 11 Cases and (II) Filing of Consolidated Creditor Matrix* [D.I. 2].

section 503(b)(9) of the Bankruptcy Code against any of the Debtors (the “General Bar Date”);

- b. **December 21, 2019 at 5:00 p.m. (prevailing Eastern Time)** (the “Administrative Claims Bar Date”) as the deadline for each person or entity that asserts a request for payment of administrative claims (the “Administrative Claims”) arising prior to **November 18, 2019** (the “Administrative Claims Deadline”), to file a request for payment of such Administrative Claims;
- c. **Wednesday, February 26, 2020 at 5:00 p.m. (prevailing Eastern Time)** as the deadline for Governmental Units to file a proof of claim in respect of a prepetition claim (as defined in section 101(5) of the Bankruptcy Code), including, for the avoidance of doubt, secured claims, unsecured priority claims, and unsecured non-priority claims against any of the Debtors (the “Governmental Unit Claims Bar Date”);
- d. the later of (i) the General Bar Date, or (ii) 5:00 p.m. (prevailing Eastern Time) on the date that is twenty-one (21) days from the date on which the Debtors provide notice of an amendment or supplement to the Schedules (as defined herein) as the deadline by which claimants holding claims affected by such amendment or supplement must file Proofs of Claim with respect to such claim (the “Amended Schedules Bar Date”);
- e. establishing twenty-one (21) days from the date on which the Debtors provide notice to those parties which the Debtors identify were not initially served (the “Supplemental Bar Date”);
- f. the later of (i) the General Bar Date, or (ii) 5:00 p.m. (prevailing Eastern Time) on the date that is twenty-one (21) days following service of an order approving rejection of any executory contract or unexpired lease of the Debtors as the deadline by which claimants asserting claims resulting from the Debtors’ rejection of an executory contract or unexpired lease must file proofs of claim for damages arising from such rejection (the “Rejection Damages Bar Date,” and, together with the General Bar Date, the Administrative Claims Bar Date, and the Governmental Unit Claims Bar Date the “Bar Dates”).

3. Pursuant to section 101(5) of the Bankruptcy Code and as used in this Notice, the word “claim” means (i) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (ii) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured. Further, claims include unsecured claims, secured claims, and priority claims.

4. Pursuant to section 101(15) of the Bankruptcy Code and as used in this Notice, the term “entity” has the meaning given to it in section 101(15) of the Bankruptcy

Code, and includes all persons, estates, and trusts. In addition, the term “persons” is defined in sections 101(41) of the Bankruptcy Code.

5. Except as otherwise set forth herein, the following entities holding claims against the Debtors **MUST** file proofs of claim or requests for payment of Administrative Claims on or before the applicable Bar Date:

- a. any entity whose claim against a Debtor is not listed in the applicable Debtor’s Schedules, or is listed as “contingent,” “unliquidated,” or “disputed,” and if such entity desires to participate in any of these chapter 11 cases or share in any distribution in any of these chapter 11 cases;
- b. any entity who believes that its claim is improperly classified in the Schedules or is listed in an incorrect amount and who desires to have its claim allowed in a different classification or amount other than that identified in the Schedules;
- c. any entity who believes that any prepetition claim as listed in the Schedules is not an obligation of the specific Debtor against which the claim is listed and that desires to have its claim allowed against a Debtor other than the Debtor identified in the Schedules;
- d. any entity who believes that its claim against a Debtor is or may be an Administrative Claim that arises prior to the Administrative Claims Deadline, other than Contingent Employee Compensation Claims; and
- e. any entity who believes that its claim against a Debtor is or may be entitled to priority under section 503(b)(9) of the Bankruptcy Code.

6. The following entities whose claims would otherwise be subject to a Bar Date need not file any proofs of claim or requests for payment of Administrative Claims arising prior to the Administrative Claim Deadline:

- a. any person or entity whose claim is listed on the Schedules; *provided that* (i) the claim is not listed on the Schedules as “disputed,” “contingent,” or “unliquidated,” (ii) the person or entity does not dispute the amount, nature, and priority of the claim as set forth in the Schedules, and (iii) the person or entity does not dispute that the claim is an obligation of the specific Debtor against which the claim is listed in the Schedules
- b. any person or entity who already has filed a signed proof of claim with Epiq against the respective Debtor with respect to the claim being asserted, utilizing a claim form that substantially conforms to the Proof of Claim Form or Official Bankruptcy Form No. 410
- c. any person or entity who holds a claim that has been allowed by order of the Court entered on or before the applicable Bar Date;
- d. any person or entity whose claim has been paid in full;

- e. any individual Debt Claim Holder on account of any Debt Claim;
- f. any person or entity who holds a claim for which a separate deadline has been fixed by an order of this Court entered on or before the applicable Bar Date;
- g. any person or entity who holds an equity interest in the Debtors, which interest exclusively is based upon the ownership of common or preferred stock, membership interests, partnership interests, or warrants, options, or rights to purchase, sell, or subscribe to such a security or interest; *provided that* if any such holder asserts a claim (as opposed to an ownership interest) against the Debtors (including a claim relating to an equity interest or the purchase or sale of such equity interest), a proof of claim or an Administrative Claim, as applicable, must be filed on or before the applicable Bar Date pursuant to the procedures set for the herein;
- h. any current officer, director, or employee for Contingent Employee Compensation Claims, *provided however*, a proof of claim must be submitted by the General Bar Date for all other claims arising out of such individuals' employment with the Debtors prior to the Petition Date;
- i. any entity whose claim is solely against any of the Debtors' non-Debtor affiliates;
- j. any Debtor or non-Debtor subsidiary or affiliate having a claim against another Debtor;
- k. any person or entity that has an Administrative Claim for professional fees and expenses for which (a) such person or entity has been retained by an express order of the Court pursuant to section 327, 328, 363 or 1103 of the Bankruptcy Code, and (b) such person or entity is seeking compensation for such services through filed monthly fee statements and applications asserted in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [D.I. 157] (the "Interim Compensation Order") or through any other similar fee reporting mechanism;
- l. any holder of a claim allowable under section 503(b) and 507(a)(2) of the Bankruptcy Code as an administrative expense that arose after the Administrative Claims Deadline;
- m. claims asserting administrative priority pursuant to section 503(b)(3)(D) of the Bankruptcy Code;
- n. any fees payable to the U.S. Trustee under 28 U.S.C. § 1930 or accrued interest thereon arising under 31 U.S.C. § 3717; and
- o. a claim for which specific deadlines have been fixed by an order of this Court entered on or before the applicable Bar Date.

THE FACT THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS BELIEVE YOU HAVE A CLAIM.

Except as otherwise set forth herein, each entity that asserts a claim against the Debtors that arose before the Petition Date MUST file a proof of claim. Except as otherwise set forth herein, each entity that asserts an Administrative Claim against the Debtors that arose prior to the Administrative Claim Deadline MUST file a request for payment of the Administrative Claim.

The following procedures with respect to preparing and filing of proofs of claim and of requests for payment of Administrative Claims will apply:

- p. Proofs of claim must substantially conform to the Proof of Claim Form attached as Exhibit 1 to the Bar Date Order or Official Bankruptcy Form No. 410;
- q. Requests for payment of Administrative Claims must substantially conform to the Administrative Claim Request Form attached as Exhibit 2 to the Bar Date Order;
- r. Proofs of claim and requests for payment of Administrative Claims must (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date (using the exchange rate, if applicable, as of the Petition Date); (iii) specify by name and case number the Debtor against which the claim is filed; (iv) set forth with specificity the legal and factual basis for the alleged claim; (v) include supporting documentation for the claim or an explanation as to why such documentation is not available; and (vi) be signed by the claimant or, if the claimant is not an individual, by an authorized agent of the claimant under penalty of perjury;
- s. If a claimant asserts a claim against more than one Debtor or has claims against different Debtors, the claimant must file a separate proof of claim or a request for payment of an Administrative Claim, as applicable, against each Debtor;
- t. If a proof of claim or a request for payment of an Administrative Claim lists more than one Debtor, the Debtors shall be authorized to treat such claim as filed only against the first listed Debtor;
- u. Any proof of claim or a request for payment of an Administrative Claim filed without identifying a Debtor shall be deemed as filed only against Debtor RAIT Funding, LLC;
- v. Proofs of claim and requests for payment of Administrative Claims must be filed on or before the applicable Bar Date either (i) electronically through Epiq's website at <https://dm.epiq11.com/rait> (the "Electronic Filing System"), or (ii) physically (a) by first-class mail at RAIT Funding, LLC (f/k/a Taberna Funding LLC), Claims Processing Center c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421, or (b) by overnight mail, courier service, hand delivery, or in person at RAIT Funding, LLC (f/k/a Taberna Funding LLC), Claims

Processing Center c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd.
Beaverton, OR 97005;

- w. A proof of claim or request for payment of an Administrative Claim shall be deemed timely filed only if it ***actually is received*** by Epiq as set forth in subparagraph (g) above, in each case, on or before the Bar Date; and
- x. Proofs of claim or request for payment of an Administrative Claim sent by facsimile, telecopy, or electronic mail transmission (other than proofs of claim filed electronically through the Electronic Filing System) ***will not*** be accepted.

CONSEQUENCES OF MISSING THE DEADLINE FOR FILING CLAIMS:

Pursuant to the Bar Date Order and Bankruptcy Rule 3003(c)(2), any holder of a claim who is required to timely file a proof of claim or an Administrative Claim on or before the applicable Bar Date as provided herein, but fails to do so: (i) shall not be treated as a creditor with respect to such claim for the purposes of voting and distribution in these chapter 11 cases on account of such claim or Administrative Claim; and (ii) may forever be barred, estopped, and enjoined from asserting such claim against each of the Debtors and their property (or filing a proof of claim or an Administrative Claim with respect thereto).

EXAMINATION OF BAR DATE ORDER AND SCHEDULES:

Copies of the Bar Date Order, the Schedules and other information regarding the Debtors' chapter 11 cases are available for inspection free of charge on Epiq's website at <https://dm.epiq11.com/rait>. Copies of the Schedules and other documents filed in these chapter 11 cases may also be examined between the hours of 8:00 a.m. and 5:00 p.m. (prevailing Eastern Time) Monday through Friday, at the Office of the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801.

QUESTIONS:

Questions concerning the contents of this Notice and requests for copies of filed proofs of claim should be directed to Epiq at

**RAIT Funding, LLC (f/k/a Taberna Funding LLC)
Claims Processing Center c/o Epiq Corporate Restructuring, LLC
P.O. Box 4421
Beaverton, Oregon, 97076-4421
Toll Free (U.S.): (855) 940-0841
Non U.S.: +1 (503) 597-5101**

Please note that neither Epiq's staff, counsel to the Debtors, nor the Clerk of the Court's Office is permitted to give you legal advice. Epiq cannot advise you how to file, or whether you should file, a proof of claim.

A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY REGARDING ANY MATTERS NOT COVERED BY THIS NOTICE, SUCH AS WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM.

Dated: Wilmington, Delaware
November 19, 2019

DRINKER BIDDLE & REATH LLP

/s/ Patrick A. Jackson

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